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No. 187

## House of Representatives

The House met at noon and was called to order by the Speaker pro tempore (Mr. CASTEN).

### DESIGNATION OF SPEAKER PRO TEMPORE

The SPEAKER pro tempore laid before the House the following communication from the Speaker:

WASHINGTON, DC,  
October 25, 2021.

I hereby appoint the Honorable SEAN CASTEN to act as Speaker pro tempore on this day.

NANCY PELOSI,  
Speaker of the House of Representatives.

### MORNING-HOUR DEBATE

The SPEAKER pro tempore. Pursuant to the order of the House of January 4, 2021, the Chair will now recognize Members from lists submitted by the majority and minority leaders for morning-hour debate.

The Chair will alternate recognition between the parties, with time equally allocated between the parties and each Member other than the majority and minority leaders and the minority whip limited to 5 minutes, but in no event shall debate continue beyond 1:50 p.m.

### SMALL BUSINESSES SUSTAIN OUR ECONOMY

The SPEAKER pro tempore. The Chair recognizes the gentleman from Pennsylvania (Mr. JOYCE) for 5 minutes.

Mr. JOYCE of Pennsylvania. Mr. Speaker, I rise today to speak in strong support of America's small businesses.

Nearly half of American workers are employed by small businesses, and their livelihoods are being threatened by new taxes and new regulations that are being proposed by the administration and liberals in Congress.

In the past year already, our small businesses have been hamstrung by arbitrary lockdown orders that have stunted growth and strained our recovery.

Now they are being squeezed even harder by supply chain issues and labor shortages caused by President Biden's policy of paying workers to remain at home.

Now the President is refusing to address the crisis that his administration has caused.

Recently, I visited Guy Chemical in Somerset County, Pennsylvania. The supply chain issues that they face have delayed shipments for months.

Problems ranging from backlogs at the Port of Los Angeles to a lack of truck drivers on our Nation's highways have resulted in shortages and backlogs that are straining businesses that actually hold our communities together. Small businesses are truly the backbone of our economy.

Let's be clear: This administration's failed policies are threatening these American small businesses.

To make matters even worse, some Members of this body are now threatening to impose new taxes that would take as much as 39 percent of revenues away from these vital small businesses. This wasteful taxation directly harms the Americans that work for small businesses and rely on them for their daily needs and for their paychecks.

Now is the time to put a stop to this tax-and-spend spree.

Now is the time to stand up for the small businesses that truly sustain our economy.

And now is the time to put Americans first and not the liberal politicians.

### RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until 2 p.m. today.

Accordingly (at 12 o'clock and 4 minutes p.m.), the House stood in recess.

□ 1400

### AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. FOSTER) at 2 p.m.

### PRAYER

The Chaplain, the Reverend Margaret Grun Kibben, offered the following prayer:

Receive our prayers this day, O Lord. Receive them and supply us in our need. For our prayers reflect the disquiet of our lives, the need for answers, the need for encouragement, the need for relief from conflict and worry.

Remind us that what we want can only be found in You. You are the source of all knowledge, the source of our strength, the source of lasting peace.

By Your divine power You have given us everything we need to live, and all You ask of us is to live a Godly life, a life where we refrain from the vain expectation that our needs can be satisfied by anything or anyone but You.

Give us the will to accept that our contentment is found only in You. Give us the understanding that Godliness, an attitude attuned to Your divine power and provision, gains us all we desire.

So may we direct our restless hearts to live a righteous life, that we would live contented in the bounty of Your righteousness.

In Your strong and sufficient name we pray.

Amen.

### THE JOURNAL

The SPEAKER pro tempore. Pursuant to section 11(a) of House Resolution 188, the Journal of the last day's proceedings is approved.

□ This symbol represents the time of day during the House proceedings, e.g., □ 1407 is 2:07 p.m.

Matter set in this typeface indicates words inserted or appended, rather than spoken, by a Member of the House on the floor.



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H5837

## PLEDGE OF ALLEGIANCE

The SPEAKER pro tempore. Will the gentleman from California (Mr. LAMALFA) come forward and lead the House in the Pledge of Allegiance.

Mr. LAMALFA led the Pledge of Allegiance as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

## MESSAGE FROM THE PRESIDENT

A message in writing from the President of the United States was communicated to the House by Ms. Kaitlyn Roberts, one of his secretaries.

## ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair will entertain up to 15 requests for 1-minute speeches on each side of the aisle.

## THE AMERICAN PEOPLE DESERVE BETTER

(Mr. MURPHY of North Carolina asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. MURPHY of North Carolina. Mr. Speaker, I rise today on an urgent matter confronting our country.

The American people are experiencing the worst series of self-inflicted crises in a generation.

Inflation is at a 40-year high. Gas is up 42 percent. Utilities are up 20 percent.

Either President Biden doesn't care or is being insulated from reality.

We saw the worst jobs report of the Presidency this last month. Self-induced labor shortages are plaguing businesses. Shelves are bare. Container ships are stacking up.

We have the worst Biden-created border crisis in 30 years, yet the President has time to go to Delaware every weekend but not the border?

Hundreds of Americans are still in Afghanistan, meanwhile President Biden and Democrats are trying to ram through trillions in new tax hikes.

So what is the administration working on? What are their priorities? A national gender strategy. Are you kidding me? This administration cares more about which pronoun you use than countering the Chinese threat or the threat at our southern border.

Mr. Speaker, the American people deserve better than this. My constituents deserve better than this. Our Nation deserves better than this.

## RECOGNIZING PEAK FARMS

(Ms. FOXX asked and was given permission to address the House for 1 minute.)

Ms. FOXX. Mr. Speaker, once again this year, a local farm in North Caro-

lina's Fifth District has been selected to provide the White House Christmas tree.

Rusty and Beau Estes, the owners of Peak Farms in Ashe County, are no strangers to this prestigious selection process.

In both 2008 and 2012, Peak Farms provided Fraser firs to the White House, and in 2018, the farm was selected to deliver the Christmas tree to the residence of Vice President Mike Pence.

Mr. Speaker, this is a terrific accomplishment, and it represents the best that North Carolina has to offer.

Congratulations to both Rusty and Beau. Mr. Speaker, yet again, Rusty and Beau have proven that North Carolina's Fifth District is the premier provider of Christmas trees throughout the country.

## RECOGNIZING THE DEPARTURE OF RILEY SCOTT

(Mr. LAMALFA asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. LAMALFA. Mr. Speaker, I rise today with bittersweet sentiments.

I recognize the departure of my legislative assistant, Riley Scott, of Petaluma, California, to an amazing, new adventure.

Riley has been, in addition to her strong work in my office for 2 years, a lifetime swimmer and received a full ride out of high school to USC where she won several PAC-12 championships and competed at the top level in the NCAA's.

I point out this impressive record because Riley's new opportunity will be competing to represent our country in the 2024 Paris Olympics.

Riley will be training for the women's pentathlon, which consists of, of course, swimming, horsemanship, a combination of running, pistol shooting, and fencing.

Now, I told Riley that there is a lot of fencing around our ranch that needed to be repaired, but she said that wasn't the same thing.

I told Riley early on if she ever had this type of opportunity post college, she had to go out and take that chance and do it, and so she is.

It is a loss for our office and here in Congress, but watch as Riley goes for the gold as Californians are known to do.

Fight on to victory, Riley Coyote.

## AMERICA'S ENERGY SECURITY IS IN JEOPARDY

(Mr. BILIRAKIS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BILIRAKIS. Mr. Speaker, President Biden's radical policies have stymied America's energy independence and created a crisis, unfortunately.

The national average price for a gallon of gas has climbed to its highest

level since 2014 and is 66 percent higher than it was last year.

On day one, President Biden destroyed 11,000 American jobs by canceling the Keystone Pipeline.

President Biden paused new domestic oil and gas leases, which will cost one million American jobs and decrease the GDP by \$700 billion.

Instead of allowing American companies to increase domestic production and hire more U.S. workers, President Biden and his administration has pleaded with OPEC and Russia to increase global output to ease rising fuel prices.

Democrats in Congress are pushing a multitrillion-dollar spending package, which includes a tax hike on fuel.

These actions jeopardize our Nation's energy security and will increase costs for all American families, unfortunately.

## RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess subject to the call of the Chair.

Accordingly (at 2 o'clock and 8 minutes p.m.), the House stood in recess.

□ 1700

## AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. MCNERNEY) at 5 p.m.

## ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on the motions to suspend the rules on which the yeas and nays are ordered.

The House will resume proceedings on the postponed questions at a later time.

## SOVEREIGN DEBT CONTRACT CAPACITY ACT

Ms. WATERS. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 4111) to require the Secretary of the Treasury to direct the United States Executive Director at the International Monetary Fund to advocate that the Fund provide technical assistance to Fund members seeking to enhance their capacity to evaluate the legal and financial terms of sovereign debt contracts, and for other purposes.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 4111

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

## SECTION 1. SHORT TITLE.

This Act may be cited as the "Sovereign Debt Contract Capacity Act".

**SEC. 2. SUPPORT TO ENHANCE THE CAPACITY OF INTERNATIONAL MONETARY FUND MEMBERS TO EVALUATE THE LEGAL AND FINANCIAL TERMS OF SOVEREIGN DEBT CONTRACTS.**

(a) IN GENERAL.—Title XVI of the International Financial Institutions Act (22 U.S.C. 262p–262p–13) is amended by adding at the end the following:

**“SEC. 1630. SUPPORT TO ENHANCE THE CAPACITY OF FUND MEMBERS TO EVALUATE THE LEGAL AND FINANCIAL TERMS OF SOVEREIGN DEBT CONTRACTS.**

“The Secretary of the Treasury shall instruct the United States Executive Director at the International Monetary Fund to use the voice and vote of the United States to advocate that the Fund promote international standards and best practices with respect to sovereign debt contracts and provide technical assistance to Fund members, and in particular to lower middle-income countries and countries eligible to receive assistance from the International Development Association, seeking to enhance their capacity to evaluate the legal and financial terms of sovereign debt contracts with multilateral, bilateral, and private sector creditors.”.

(b) REPORT TO THE CONGRESS.—Within 1 year after the date of the enactment of this Act, and annually thereafter for the next 4 years, the Secretary of the Treasury shall report to the Committee on Financial Services of the House of Representatives and the Committee on Foreign Relations of the Senate on—

(1) the activities of the International Monetary Fund in the then most recently completed fiscal year to provide technical assistance described in section 1630 of the International Financial Institutions Act, including the ability of the Fund to meet the demand for the assistance; and

(2) the efficacy of efforts by the United States to achieve the policy goal described in such section and any further actions that should be taken, if necessary, to implement that goal.

(c) SUNSET.—The amendment made by subsection (a) shall have no force or effect after the 5-year period that begins with the date of the enactment of this Act.

The SPEAKER pro tempore. Pursuant to the rule, the gentlewoman from California (Ms. WATERS) and the gentlewoman from Missouri (Mrs. WAGNER) each will control 20 minutes.

The Chair recognizes the gentlewoman from California.

GENERAL LEAVE

Ms. WATERS. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks on this legislation and to insert extraneous material thereon.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from California?

There was no objection.

Ms. WATERS. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, earlier this year, the Financial Services Subcommittee on National Security, International Development and Monetary Policy held a hearing on China's lending practices and their impact on the international sovereign debt architecture. The hearing examined China's dominant position as the largest official creditor in the world, with China's outstanding

claims larger than those of all other bilateral creditors combined. We also examined how China lends with respect to the terms and conditions China imposes on borrowing countries through its sovereign debt contracts.

Among the witnesses who testified were authors of a recent study that examined 100 China sovereign debt contracts, which found that since 2014, every sovereign debt contract examined contained strict nondisclosure requirements that prohibited the borrower from disclosing the terms of, and even the existence of, the debt itself.

Many of the contracts examined sought to elevate Chinese Government loans over other creditors by requiring the creation of China-controlled offshore collateral accounts and by explicitly prohibiting the debt from being included in any multilateral debt restructuring initiative.

The study also found a number of contracts with cross-default and accelerated payment provisions that give China substantial leverage over an array of domestic and foreign policy decisions that a borrowing country might undertake.

The absence of transparency not only prevents citizens from holding their governments accountable for their borrowing decisions, but it also obscures a country's true financial picture from other creditors, which can undermine sovereign debt rescheduling operations that are based on systems of trust and equitable burden sharing among all of a country's creditors.

For example, in Zambia, one of three countries that has applied for debt relief under the new G20 Common Framework initiative, new revelations about undisclosed Chinese debt nearly doubled its total official amount owed from \$3.4 billion to \$6.6 billion.

Opacity also creates greater opportunity for political capture and corruption and undermines debt risk management and surveillance work.

It was this context in which I introduced, with Ranking Member PATRICK MCHENRY, H.R. 4111, the Sovereign Debt Contract Capacity Act, which directs the Secretary of the Treasury to instruct the United States executive director at the International Monetary Fund to use the influence of the United States at the IMF to advocate that the Fund provide technical assistance to bolster the capacity of developing country debt managers to evaluate and negotiate both the financial and the legal terms in sovereign debt contracts.

It is important that this kind of capacity building also be available through multilateral channels like the IMF, which have a wider global reach. Multilateral approaches can also be more effective since national programs risk being perceived as an instrument of power politics and beholden to certain interest groups within a country.

To be sure, some countries sign bad contracts for the wrong reasons, including corruption and governance

problems. In a country that is running up oppressive, hidden debt because its leaders are corrupt, training is not going to help a lot. But ensuring that technical assistance is available to any developing country that requests help in assessing the technical, legal complexities of sovereign debt contracts would be an important step in reform of the sovereign debt crisis management system.

Mr. Speaker, for these reasons, I urge my colleagues to support this bill, and I reserve the balance of my time.

Mrs. WAGNER. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in strong support of H.R. 4111, the Sovereign Debt Contract Capacity Act, an important piece of legislation sponsored by our chairwoman and cosponsored by our committee's lead Republican.

China has now become the world's largest official creditor, but the details of its lending remain notoriously opaque.

At a hearing in May, the Financial Services Committee examined how China has been using strict confidentiality arrangements, cross-default provisions, and other tools to hide the details of its loans and potentially influence borrowers' domestic and foreign policies.

A recent analysis by the research group AidData has also shown that 42 countries now have public debt exposure to China in excess of 10 percent of their GDP, which is largely hidden from conventional reporting to the World Bank.

H.R. 4111 would address this problem by supporting technical assistance from the International Monetary Fund to help developing countries better assess these debt contracts.

This legislation builds on a bipartisan law authored by our colleague, Congressman HILL from Arkansas, that requires the Treasury Department to push for greater Chinese debt transparency at the international financial institutions.

Together, these two bills are a clear statement that our committee wants the Treasury Department to prioritize the threat of China's hidden debt and give countries the necessary technical assistance to push back on Beijing.

H.R. 4111 is especially timely since the IMF is confronting serious difficulties carrying out new programs since China has been so slow negotiating its loans to IMF borrowers.

If the International Monetary Fund can't accurately assess borrowers' liabilities to Beijing, it will have trouble providing its own financing. In other words, China's opaque lending practices are not just a threat to borrowing countries; it puts at risk the operations of the IMF, World Bank, and other multilateral lenders. This is unacceptable.

I commend the chairwoman for sponsoring this legislation and hope that our committee can continue to work in such a bipartisan manner to address

China's exploitation of countries around the world.

Mr. Speaker, I urge my colleagues to support H.R. 4111, and I reserve the balance of my time.

Ms. WATERS. Mr. Speaker, I am prepared to close, and I reserve the balance of my time.

Mrs. WAGNER. Mr. Speaker, I thank the chairwoman, again, for her strong legislation. I would urge all my colleagues to support H.R. 4111, the Sovereign Debt Contract Capacity Act, and I yield back the balance of my time.

Ms. WATERS. Mr. Speaker, I yield myself the balance of my time.

In closing, I want to note that H.R. 4111 also directs the U.S. to advocate for the IMF to develop and promote a shared understanding of standard terms and sound practices with respect to sovereign debt contracts.

Officials for countries that sign oppressive debt contracts are often told that the proposed terms are market standard where either there is no standard or where the standard is quite different from what is being proposed. This would be another positive reform of the sovereign debt architecture.

I would like to thank Ranking Member McHENRY for working with me on this important bill. H.R. 4111 has been endorsed by Oxfam, Bread for the World, ONE, and the AFL-CIO.

Mr. Speaker, I urge my colleagues to support this bipartisan bill, and I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from California (Ms. WATERS) that the House suspend the rules and pass the bill, H.R. 4111.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the ayes have it.

Ms. WATERS. Mr. Speaker, on that I demand the yeas and nays.

The SPEAKER pro tempore. Pursuant to section 3(s) of House Resolution 8, the yeas and nays are ordered.

Pursuant to clause 8 of rule XX, further proceedings on this motion are postponed.

## FINANCIAL TRANSPARENCY ACT OF 2021

Ms. WATERS. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 2989) to amend securities and banking laws to make the information reported to financial regulatory agencies electronically searchable, to further enable the development of RegTech and Artificial Intelligence applications, to put the United States on a path towards building a comprehensive Standard Business Reporting program to ultimately harmonize and reduce the private sector's regulatory compliance burden, while enhancing transparency and accountability, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 2989

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

### SECTION 1. SHORT TITLE; TABLE OF CONTENTS.

(a) SHORT TITLE.—This Act may be cited as the “Financial Transparency Act of 2021”.

(b) TABLE OF CONTENTS.—The table of contents for this Act is as follows:

Sec. 1. Short title; table of contents.

### TITLE I—DEPARTMENT OF THE TREASURY

Sec. 101. Data standards.

Sec. 102. Open data publication by the Department of the Treasury.

Sec. 103. Rulemaking.

Sec. 104. No new disclosure requirements.

Sec. 105. Report.

### TITLE II—SECURITIES AND EXCHANGE COMMISSION

Sec. 201. Data standards requirements for the Securities and Exchange Commission.

Sec. 202. Open data publication by the Securities and Exchange Commission.

Sec. 203. Data transparency at the Municipal Securities Rulemaking Board.

Sec. 204. Data transparency at national securities associations.

Sec. 205. Shorter-term burden reduction and disclosure simplification at the Securities and Exchange Commission; sunset.

Sec. 206. No new disclosure requirements.

### TITLE III—FEDERAL DEPOSIT INSURANCE CORPORATION

Sec. 301. Data standards requirements for the Federal Deposit Insurance Corporation.

Sec. 302. Open data publication by the Federal Deposit Insurance Corporation.

Sec. 303. Rulemaking.

Sec. 304. No new disclosure requirements.

### TITLE IV—OFFICE OF THE COMPTROLLER OF THE CURRENCY

Sec. 401. Data standards and open data publication requirements for the Office of the Comptroller of the Currency.

Sec. 402. Rulemaking.

Sec. 403. No new disclosure requirements.

### TITLE V—BUREAU OF CONSUMER FINANCIAL PROTECTION

Sec. 501. Data standards and open data publication requirements for the Bureau of Consumer Financial Protection.

Sec. 502. Rulemaking.

Sec. 503. No new disclosure requirements.

### TITLE VI—FEDERAL RESERVE SYSTEM

Sec. 601. Data standards requirements for the Board of Governors of the Federal Reserve System.

Sec. 602. Open data publication by the Board of Governors of the Federal Reserve System.

Sec. 603. Rulemaking.

Sec. 604. No new disclosure requirements.

### TITLE VII—NATIONAL CREDIT UNION ADMINISTRATION

Sec. 701. Data standards.

Sec. 702. Open data publication by the National Credit Union Administration.

Sec. 703. Rulemaking.

Sec. 704. No new disclosure requirements.

### TITLE VIII—FEDERAL HOUSING FINANCE AGENCY

Sec. 801. Data standards requirements for the Federal Housing Finance Agency.

Sec. 802. Open data publication by the Federal Housing Finance Agency.

Sec. 803. Rulemaking.

Sec. 804. No new disclosure requirements.

### TITLE IX—MISCELLANEOUS

Sec. 901. Rules of construction.

Sec. 902. Classified and protected information.

Sec. 903. Discretionary surplus fund.

Sec. 904. Determination of budgetary effects.

### TITLE I—DEPARTMENT OF THE TREASURY

#### SEC. 101. DATA STANDARDS.

(a) IN GENERAL.—Subtitle A of title I of the Financial Stability Act of 2010 (12 U.S.C. 5311 et seq.) is amended by adding at the end the following:

#### “SEC. 124. DATA STANDARDS.

“(a) IN GENERAL.—The Secretary of the Treasury shall, by rule, promulgate data standards, meaning a standard that specifies rules by which data is described and recorded, for the information reported to member agencies by financial entities under the jurisdiction of the member agency and the data collected from member agencies on behalf of the Council.

“(b) STANDARDIZATION.—Member agencies, in consultation with the Secretary of the Treasury, shall implement regulations promulgated by the Secretary of the Treasury under subsection (a) to standardize data reported to member agencies or collected on behalf of the Council, as described under subsection (a).

“(c) DATA STANDARDS.—

“(1) COMMON IDENTIFIERS.—The data standards promulgated under subsection (a) shall include common identifiers for information reported to member agencies or collected on behalf of the Council. The common identifiers shall include a common nonproprietary legal entity identifier that is available under an open license (as defined under section 3502 of title 44, United States Code) for all entities required to report to member agencies.

“(2) DATA STANDARD.—The data standards promulgated under subsection (a) shall, to the extent practicable—

“(A) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(B) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data's semantic meaning as defined by the underlying regulatory information collection requirements;

“(C) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(D) be nonproprietary or made available under an open license;

“(E) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(F) use, be consistent with, and implement applicable accounting and reporting principles.

“(3) CONSULTATION.—In promulgating data standards under subsection (a), the Secretary of the Treasury shall consult with the member agencies and with other Federal departments and agencies and multi-agency initiatives responsible for Federal data standards.

“(4) INTEROPERABILITY OF DATA.—In promulgating data standards under subsection (a), the Secretary of the Treasury shall seek to promote interoperability of financial regulatory data across members of the Council.

“(d) MEMBER AGENCIES DEFINED.—In this section, the term ‘member agencies’ does not include the Commodity Futures Trading Commission.”.

(b) CLERICAL AMENDMENT.—The table of contents under section 1(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act is amended by inserting after the item relating to section 123 the following:

“Sec. 124. Data standards.”.

**SEC. 102. OPEN DATA PUBLICATION BY THE DEPARTMENT OF THE TREASURY.**

Section 124 of the Financial Stability Act of 2010, as added by section 101, is amended by adding at the end the following:

“(e) OPEN DATA PUBLICATION.—All public information published by the Secretary of the Treasury under this subtitle shall be made available as an open Government data asset (as defined under section 3502 of title 44, United States Code), freely available for download in bulk, and rendered in a human-readable format and accessible via application programming interface where appropriate.”.

**SEC. 103. RULEMAKING.**

Not later than the end of the 2-year period beginning on the date of the enactment of this Act, the Secretary of the Treasury shall issue the regulations required under the amendments made by this title. The Secretary may delegate the functions required under the amendments made by this title to an appropriate office within the Department of the Treasury.

**SEC. 104. NO NEW DISCLOSURE REQUIREMENTS.**

Nothing in this title or the amendments made by this title shall be construed to require the Secretary of the Treasury to collect or make publicly available additional information under the statutes amended by this title, beyond information that was collected or made publicly available under such statutes before the date of the enactment of this Act.

**SEC. 105. REPORT.**

Not later than 1 year after the end of the 2-year period described in section 103, the Comptroller General of the United States shall submit to Congress a report on the feasibility, costs, and potential benefits of building upon the taxonomy established by this Act to arrive at a Federal Government-wide regulatory compliance standardization mechanism similar to Standard Business Reporting.

**TITLE II—SECURITIES AND EXCHANGE COMMISSION**

**SEC. 201. DATA STANDARDS REQUIREMENTS FOR THE SECURITIES AND EXCHANGE COMMISSION.**

(a) DATA STANDARDS FOR INVESTMENT ADVISERS’ REPORTS UNDER THE INVESTMENT ADVISERS ACT OF 1940.—Section 204 of the Investment Advisers Act of 1940 (15 U.S.C. 80b-4) is amended—

(1) by redesignating the second subsection (d) (relating to Records of Persons With Custody of Use) as subsection (e); and

(2) by adding at the end the following:

“(f) DATA STANDARDS FOR REPORTS FILED UNDER THIS SECTION.—

“(1) REQUIREMENT.—The Commission shall, by rule, adopt data standards for all reports filed by investment advisers with the Commission under this section.

“(2) CHARACTERISTICS.—The data standards required by paragraph (1) shall, to the extent practicable—

“(A) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(B) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United

States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(C) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(D) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(E) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(F) use, be consistent with, and implement applicable accounting and reporting principles.

“(3) INCORPORATION OF STANDARDS.—In adopting data standards by rule under this subsection, the Commission shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.”.

(b) DATA STANDARDS FOR REGISTRATION STATEMENTS AND REPORTS UNDER THE INVESTMENT COMPANY ACT OF 1940.—The Investment Company Act of 1940 (15 U.S.C. 80a-1 et seq.) is amended—

(1) in section 8, by adding at the end the following:

“(g) DATA STANDARDS FOR REGISTRATION STATEMENTS.—

“(1) REQUIREMENT.—The Commission shall, by rule, adopt data standards for all registration statements required to be filed with the Commission under this section, except that the Commission may exempt exhibits, signatures, and certifications from such data standards.

“(2) CHARACTERISTICS.—The data standards required by paragraph (1) shall, to the extent practicable—

“(A) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(B) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(C) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(D) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(E) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(F) use, be consistent with, and implement applicable accounting and reporting principles.

“(3) INCORPORATION OF STANDARDS.—In adopting data standards by rule under this subsection, the Commission shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.”; and

(2) in section 30, by adding at the end the following:

“(k) DATA STANDARDS FOR REPORTS.—

“(1) REQUIREMENT.—The Commission shall, by rule, adopt data standards for all reports required to be filed with the Commission under this section, except that the Commission may exempt exhibits, signatures, and certifications from such data standards.

“(2) CHARACTERISTICS.—The data standards required by paragraph (1) shall, to the extent practicable—

“(A) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(B) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(C) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(D) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(E) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(F) use, be consistent with, and implement applicable accounting and reporting principles.

“(3) INCORPORATION OF STANDARDS.—In adopting data standards by rule under this subsection, the Commission shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.”.

(c) DATA STANDARDS FOR INFORMATION REQUIRED TO BE SUBMITTED OR PUBLISHED BY NATIONALLY RECOGNIZED STATISTICAL RATING ORGANIZATIONS.—Section 15E of the Securities Exchange Act of 1934 (15 U.S.C. 78o-7) is amended by adding at the end the following:

“(w) DATA STANDARDS FOR INFORMATION REQUIRED TO BE SUBMITTED OR PUBLISHED UNDER THIS SECTION.—

“(1) REQUIREMENT.—The Commission shall, by rule, adopt data standards for all information required to be submitted or published by a nationally recognized statistical rating organization under this section.

“(2) CHARACTERISTICS.—The data standards required by paragraph (1) shall, to the extent practicable—

“(A) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(B) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(C) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(D) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(E) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(F) use, be consistent with, and implement applicable accounting and reporting principles.

“(3) INCORPORATION OF STANDARDS.—In adopting data standards by rule under this subsection, the Commission shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.”.

(d) DATA STANDARDS FOR ASSET-BACKED SECURITIES DISCLOSURES.—Section 7(c) of the Securities Act of 1933 (15 U.S.C. 77g(c)) is amended by adding at the end the following:

“(3) DATA STANDARDS FOR ASSET-BACKED SECURITIES DISCLOSURES.—

“(A) REQUIREMENT.—The Commission shall, by rule, adopt data standards for all disclosures required under this subsection.

“(B) CHARACTERISTICS.—The data standards required by subparagraph (A) shall, to the extent practicable—

“(i) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(ii) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(iii) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(iv) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(v) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(vi) use, be consistent with, and implement applicable accounting and reporting principles.

“(C) INCORPORATION OF STANDARDS.—In adopting data standards by rule under this paragraph, the Commission shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.”.

(e) DATA STANDARDS FOR CORPORATE DISCLOSURES UNDER THE SECURITIES ACT OF 1933.—Section 7 of the Securities Act of 1933 (15 U.S.C. 77g) is amended by adding at the end the following:

“(e) DATA STANDARDS.—

“(1) REQUIREMENT.—The Commission shall, by rule, adopt data standards for all registration statements and for all prospectuses included in registration statements required to be filed with the Commission under this title, except that the Commission may exempt exhibits, signatures, and certifications from such data standards.

“(2) CHARACTERISTICS.—The data standards required by paragraph (1) shall, to the extent practicable—

“(A) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(B) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(C) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(D) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(E) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(F) use, be consistent with, and implement applicable accounting and reporting principles.

“(3) INCORPORATION OF STANDARDS.—In adopting data standards by rule under this subsection, the Commission shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.”.

(f) DATA STANDARDS FOR PERIODIC AND CURRENT CORPORATE DISCLOSURES UNDER THE SECURITIES EXCHANGE ACT OF 1934.—Section 13 of the Securities Exchange Act of 1934 (15 U.S.C. 78m) is amended by adding at the end the following:

“(s) DATA STANDARDS.—

“(1) REQUIREMENT.—The Commission shall, by rule, adopt data standards for all information contained in periodic and current reports required to be filed or furnished under this section or under section 15(d), except that the Commission may exempt exhibits, signatures, and certifications from such data standards.

“(2) CHARACTERISTICS.—The data standards required by paragraph (1) shall, to the extent practicable—

“(A) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(B) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(C) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(D) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(E) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(F) use, be consistent with, and implement applicable accounting and reporting principles.

“(3) INCORPORATION OF STANDARDS.—In adopting data standards by rule under this subsection, the Commission shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.”.

(g) DATA STANDARDS FOR CORPORATE PROXY AND CONSENT SOLICITATION MATERIALS UNDER THE SECURITIES EXCHANGE ACT OF 1934.—Section 14 of the Securities Exchange Act of 1934 (15 U.S.C. 78n) is amended by adding at the end the following:

“(k) DATA STANDARDS FOR PROXY AND CONSENT SOLICITATION MATERIALS.—

“(1) REQUIREMENT.—The Commission shall, by rule, adopt data standards for all information contained in any proxy or consent solicitation material prepared by an issuer for an annual meeting of the shareholders of the issuer, except that the Commission may exempt exhibits, signatures, and certifications from such data standards.

“(2) CHARACTERISTICS.—The data standards required by paragraph (1) shall, to the extent practicable—

“(A) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(B) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(C) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(D) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(E) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(F) use, be consistent with, and implement applicable accounting and reporting principles.

“(3) INCORPORATION OF STANDARDS.—In adopting data standards by rule under this subsection, the Commission shall incor-

porate all applicable data standards promulgated by the Secretary of the Treasury.”.

(h) DATA STANDARDS FOR SECURITY-BASED SWAP REPORTING.—Section 15F of the Securities Exchange Act of 1934 (15 U.S.C. 78o–10) is amended by adding at the end the following:

“(m) DATA STANDARDS FOR SECURITY-BASED SWAP REPORTING.—

“(1) REQUIREMENT.—The Commission shall, by rule, adopt data standards for all reports related to security-based swaps that are required under this Act.

“(2) CHARACTERISTICS.—The data standards required by paragraph (1) shall, to the extent practicable—

“(A) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(B) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(C) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(D) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(E) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(F) use, be consistent with, and implement applicable accounting and reporting principles.

“(3) INCORPORATION OF STANDARDS.—In adopting data standards by rule under this subsection, the Commission shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.”.

(i) RULEMAKING.—

(1) IN GENERAL.—Not later than the end of the 2-year period beginning on the date the final rule is promulgated pursuant to section 124(a) of the Financial Stability Act of 2010, the Securities and Exchange Commission shall issue the regulations required under the amendments made by this section.

(2) SCALING OF REGULATORY REQUIREMENTS.—In issuing the regulations required under the amendments made by this section, the Securities and Exchange Commission may scale data reporting requirements in order to reduce any unjustified burden on emerging growth companies, lending institutions, accelerated filers, smaller reporting companies, and other smaller issuers, as determined by the study required under section 205(c), while still providing searchable information to investors.

(3) MINIMIZING DISRUPTION.—In issuing the regulations required under the amendments made by this section, the Securities and Exchange Commission shall seek to minimize disruptive changes to the persons affected by such regulations.

## SEC. 202. OPEN DATA PUBLICATION BY THE SECURITIES AND EXCHANGE COMMISSION.

Section 4 of the Securities Exchange Act of 1934 (15 U.S.C. 78d) is amended by adding at the end the following:

“(k) OPEN DATA PUBLICATION.—All public information published by the Commission under the securities laws and the Dodd-Frank Wall Street Reform and Consumer Protection Act shall be made available as an open Government data asset (as defined under section 3502 of title 44, United States Code), freely available for download in bulk and rendered in a human-readable format and accessible via application programming interface where appropriate.”.



# SEC. 203. DATA TRANSPARENCY AT THE MUNICIPAL SECURITIES RULEMAKING BOARD.

(a) IN GENERAL.—Section 15B(b) of the Securities Exchange Act of 1934 (15 U.S.C. 78o-4(b)) is amended by adding at the end the following:

“(8) DATA STANDARDS.—

“(A) REQUIREMENT.—If the Board establishes information systems under paragraph (3), the Board shall adopt data standards for information submitted via such systems.

“(B) CHARACTERISTICS.—The data standards required by subparagraph (A) shall, to the extent practicable—

“(i) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(ii) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(iii) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(iv) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(v) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(vi) use, be consistent with, and implement applicable accounting and reporting principles.

“(C) INCORPORATION OF STANDARDS.—In adopting data standards under this paragraph, the Board shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.”.

(b) RULEMAKING.—

(1) IN GENERAL.—Not later than the end of the 2-year period beginning on the date the final rule is promulgated pursuant to section 124(a) of the Financial Stability Act of 2010, the Municipal Securities Rulemaking Board shall issue the regulations required under the amendments made by this section.

(2) SCALING OF REGULATORY REQUIREMENTS.—In issuing the regulations required under the amendments made by this section, the Municipal Securities Rulemaking Board may scale data reporting requirements in order to reduce any unjustified burden on smaller regulated entities.

(3) MINIMIZING DISRUPTION.—In issuing the regulations required under the amendments made by this section, the Municipal Securities Rulemaking Board shall seek to minimize disruptive changes to the persons affected by such regulations.

# SEC. 204. DATA TRANSPARENCY AT NATIONAL SECURITIES ASSOCIATIONS.

(a) IN GENERAL.—Section 15A of the Securities Exchange Act of 1934 (15 U.S.C. 78o-3) is amended by adding at the end the following:

“(n) DATA STANDARDS.—

“(1) REQUIREMENT.—A national securities association registered pursuant to subsection (a) shall adopt data standards for all information that is regularly filed with or submitted to the association.

“(2) CHARACTERISTICS.—The data standards required by paragraph (1) shall, to the extent practicable—

“(A) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(B) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which

clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(C) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(D) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(E) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(F) use, be consistent with, and implement applicable accounting and reporting principles.

“(3) INCORPORATION OF STANDARDS.—In adopting data standards under this subsection, the association shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.”.

(b) RULEMAKING.—

(1) IN GENERAL.—Not later than the end of the 2-year period beginning on the date the final rule is promulgated pursuant to section 124(a) of the Financial Stability Act of 2010, a national securities association shall adopt the standards required under the amendments made by this section.

(2) SCALING OF REGULATORY REQUIREMENTS.—In adopting the standards required under the amendments made by this section, a national securities association may scale data reporting requirements in order to reduce any unjustified burden on smaller regulated entities.

(3) MINIMIZING DISRUPTION.—In adopting the standards required under the amendments made by this section, a national securities association shall seek to minimize disruptive changes to the persons affected by such standards.

# SEC. 205. SHORTER-TERM BURDEN REDUCTION AND DISCLOSURE SIMPLIFICATION AT THE SECURITIES AND EXCHANGE COMMISSION; SUNSET.

(a) BETTER ENFORCEMENT OF THE QUALITY OF CORPORATE FINANCIAL DATA SUBMITTED TO THE SECURITIES AND EXCHANGE COMMISSION.—

(1) DATA QUALITY IMPROVEMENT PROGRAM.—Within six months after the date of the enactment of this Act, the Commission shall establish a program to improve the quality of corporate financial data filed or furnished by issuers under the Securities Act of 1933, the Securities Exchange Act of 1934, and the Investment Company Act of 1940. The program shall include the following:

(A) The designation of an official in the Office of the Chairman responsible for the improvement of the quality of data filed with or furnished to the Commission by issuers.

(B) The issuance by the Division of Corporation Finance of comment letters requiring correction of errors in data filings and submissions, where necessary.

(2) GOALS.—In establishing the program under this section, the Commission shall seek to—

(A) improve the quality of data filed with or furnished to the Commission to a commercially acceptable level; and

(B) make data filed with or furnished to the Commission useful to investors.

(b) REPORT ON THE USE OF MACHINE-READABLE DATA FOR CORPORATE DISCLOSURES.—

(1) IN GENERAL.—Not later than six months after the date of the enactment of this Act, and every six months thereafter, the Commission shall issue a report to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate on the public and internal use of machine-readable data for corporate disclosures.

(2) CONTENT.—Each report required under paragraph (1) shall include—

(A) an identification of which corporate disclosures required under section 7 of the Securities Act of 1933, section 13 of the Securities Exchange Act of 1934, or section 14 of the Securities Exchange Act of 1934 are expressed as machine-readable data and which are not;

(B) an analysis of the costs and benefits of the use of machine-readable data in corporate disclosure to investors, markets, the Commission, and issuers;

(C) a summary of enforcement actions that result from the use or analysis of machine-readable data collected under section 7 of the Securities Act of 1933, section 13 of the Securities Exchange Act of 1934, or section 14 of the Securities Exchange Act of 1934; and

(D) an analysis of how the Commission is itself using the machine-readable data collected by the Commission.

(c) SUNSET.—On and after the end of the 7-year period beginning on the date of the enactment of this Act, this section shall have no force or effect.

# SEC. 206. NO NEW DISCLOSURE REQUIREMENTS.

Nothing in this title or the amendments made by this title shall be construed to require the Securities and Exchange Commission, the Municipal Securities Rulemaking Board, or a national securities association to collect or make publicly available additional information under the statutes amended by this title, beyond information that was collected or made publicly available under such statutes before the date of the enactment of this Act.

# TITLE III—FEDERAL DEPOSIT INSURANCE CORPORATION

## SEC. 301. DATA STANDARDS REQUIREMENTS FOR THE FEDERAL DEPOSIT INSURANCE CORPORATION.

The Federal Deposit Insurance Act (12 U.S.C. 1811 et seq.) is amended by adding at the end the following:

“SEC. 52. DATA STANDARDS.

“(a) REQUIREMENT.—The Corporation shall, by rule, adopt data standards for all information that the Corporation receives from any depository institution or financial company under this Act or under title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

“(b) CHARACTERISTICS.—The data standards required by subsection (a) shall, to the extent practicable—

“(1) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(2) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(3) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(4) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(5) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(6) use, be consistent with, and implement applicable accounting and reporting principles.

“(c) INCORPORATION OF STANDARDS.—In adopting data standards by rule under this section, the Corporation shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.

“(d) FINANCIAL COMPANY DEFINED.—For purposes of this section, the term ‘financial company’ has the meaning given that term under section 201(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5381(a)).”.

**SEC. 302. OPEN DATA PUBLICATION BY THE FEDERAL DEPOSIT INSURANCE CORPORATION.**

The Federal Deposit Insurance Act (12 U.S.C. 1811 et seq.), as amended by section 301, is further amended by adding at the end the following:

**“SEC. 53. OPEN DATA PUBLICATION.**

“(a) All public information published by the Corporation under this Act or under the Dodd-Frank Wall Street Reform and Consumer Protection Act shall be made available as an open Government data asset (as defined under section 3502 of title 44, United States Code), freely available for download in bulk and rendered in a human-readable format and accessible via application programming interface where appropriate.”.

**SEC. 303. RULEMAKING.**

(a) IN GENERAL.—Not later than the end of the 2-year period beginning on the date the final rule is promulgated pursuant to section 124(a) of the Financial Stability Act of 2010, the Federal Deposit Insurance Corporation shall issue the regulations required under the amendments made by this title.

(b) SCALING OF REGULATORY REQUIREMENTS.—In issuing the regulations required under the amendments made by this title, the Federal Deposit Insurance Corporation may scale data reporting requirements in order to reduce any unjustified burden on smaller regulated entities.

(c) MINIMIZING DISRUPTION.—In issuing the regulations required under the amendments made by this title, the Federal Deposit Insurance Corporation shall seek to minimize disruptive changes to the persons affected by such regulations.

**SEC. 304. NO NEW DISCLOSURE REQUIREMENTS.**

Nothing in this title or the amendments made by this title shall be construed to require the Federal Deposit Insurance Corporation to collect or make publicly available additional information under the statutes amended by this title, beyond information that was collected or made publicly available under such statutes before the date of the enactment of this Act.

**TITLE IV—OFFICE OF THE COMPTROLLER OF THE CURRENCY**

**SEC. 401. DATA STANDARDS AND OPEN DATA PUBLICATION REQUIREMENTS FOR THE OFFICE OF THE COMPTROLLER OF THE CURRENCY.**

The Revised Statutes of the United States is amended by inserting after section 332 (12 U.S.C. 14) the following:

**“SEC. 333. DATA STANDARDS; OPEN DATA PUBLICATION.**

“(a) DATA STANDARDS.—

“(1) REQUIREMENT.—The Comptroller of the Currency shall, by rule, adopt data standards for all information that is regularly filed with or submitted to the Comptroller of the Currency by any entity with respect to which the Office of the Comptroller of the Currency is the appropriate Federal banking agency (as defined under section 3 of the Federal Deposit Insurance Act).

“(2) CHARACTERISTICS.—The data standards required by paragraph (1) shall, to the extent practicable—

“(A) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(B) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which

clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(C) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(D) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(E) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(F) use, be consistent with, and implement applicable accounting and reporting principles.

“(3) INCORPORATION OF STANDARDS.—In adopting data standards by rule under this subsection, the Comptroller of the Currency shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.

“(b) OPEN DATA PUBLICATION.—All public information published by the Comptroller of the Currency under title LXII or the Dodd-Frank Wall Street Reform and Consumer Protection Act shall be made available as an open Government data asset (as defined under section 3502 of title 44, United States Code), freely available for download in bulk and rendered in a human-readable format and accessible via application programming interface where appropriate.”.

**SEC. 402. RULEMAKING.**

(a) IN GENERAL.—Not later than the end of the 2-year period beginning on the date the final rule is promulgated pursuant to section 124(a) of the Financial Stability Act of 2010, the Comptroller of the Currency shall issue the regulations required under the amendments made by this title.

(b) SCALING OF REGULATORY REQUIREMENTS.—In issuing the regulations required under the amendments made by this title, the Comptroller of the Currency may scale data reporting requirements in order to reduce any unjustified burden on smaller regulated entities.

(c) MINIMIZING DISRUPTION.—In issuing the regulations required under the amendments made by this title, the Comptroller of the Currency shall seek to minimize disruptive changes to the persons affected by such regulations.

**SEC. 403. NO NEW DISCLOSURE REQUIREMENTS.**

Nothing in this title or the amendments made by this title shall be construed to require the Comptroller of the Currency to collect or make publicly available additional information under the statutes amended by this title, beyond information that was collected or made publicly available under such statutes before the date of the enactment of this Act.

**TITLE V—BUREAU OF CONSUMER FINANCIAL PROTECTION**

**SEC. 501. DATA STANDARDS AND OPEN DATA PUBLICATION REQUIREMENTS FOR THE BUREAU OF CONSUMER FINANCIAL PROTECTION.**

(a) IN GENERAL.—The Consumer Financial Protection Act of 2010 (12 U.S.C. 5481 et seq.) is amended by inserting after section 1018 the following:

**“SEC. 1019. DATA STANDARDS.**

“(a) REQUIREMENT.—The Bureau shall, by rule, adopt data standards for all information that is regularly filed with or submitted to the Bureau.

“(b) CHARACTERISTICS.—The data standards required by subsection (a) shall, to the extent practicable—

“(1) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(2) enable high quality data through schemas, with accompanying metadata (as

defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(3) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(4) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(5) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(6) use, be consistent with, and implement applicable accounting and reporting principles.

“(c) INCORPORATION OF STANDARDS.—In adopting data standards by rule under this section, the Bureau shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.

**“SEC. 1020. OPEN DATA PUBLICATION.**

“(a) All public information published by the Bureau shall be made available as an open Government data asset (as defined under section 3502 of title 44, United States Code), freely available for download in bulk and rendered in a human-readable format and accessible via application programming interface where appropriate.”.

(b) CLERICAL AMENDMENT.—The table of contents under section 1(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act is amended by inserting after the item relating to section 1018 the following:

“Sec. 1019. Data standards.

“Sec. 1020. Open data publication.”.

**SEC. 502. RULEMAKING.**

(a) IN GENERAL.—Not later than the end of the 2-year period beginning on the date the final rule is promulgated pursuant to section 124(a) of the Financial Stability Act of 2010, the Bureau of Consumer Financial Protection shall issue the regulations required under the amendments made by this title.

(b) SCALING OF REGULATORY REQUIREMENTS.—In issuing the regulations required under the amendments made by this title, the Bureau of Consumer Financial Protection may scale data reporting requirements in order to reduce any unjustified burden on smaller regulated entities.

(c) MINIMIZING DISRUPTION.—In issuing the regulations required under the amendments made by this title, the Bureau of Consumer Financial Protection shall seek to minimize disruptive changes to the persons affected by such regulations.

**SEC. 503. NO NEW DISCLOSURE REQUIREMENTS.**

Nothing in this title or the amendments made by this title shall be construed to require the Bureau of Consumer Financial Protection to collect or make publicly available additional information under the statutes amended by this title, beyond information that was collected or made publicly available under such statutes before the date of the enactment of this Act.

**TITLE VI—FEDERAL RESERVE SYSTEM**

**SEC. 601. DATA STANDARDS REQUIREMENTS FOR THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM.**

(a) DATA STANDARDS FOR INFORMATION FILED OR SUBMITTED BY NONBANK FINANCIAL COMPANIES.—Section 161(a) of the Financial Stability Act of 2010 (12 U.S.C. 5361(a)) is amended by adding at the end the following:

“(4) DATA STANDARDS FOR REPORTS UNDER THIS SUBSECTION.—

“(A) IN GENERAL.—The Board of Governors shall adopt data standards for all financial



data that is regularly filed with or submitted to the Board of Governors by any nonbank financial company supervised by the Board of Governors pursuant to this subsection.

“(B) CHARACTERISTICS.—The data standards required by this section shall, to the extent practicable—

“(i) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(ii) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(iii) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(iv) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(v) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(vi) use, be consistent with, and implement applicable accounting and reporting principles.

“(C) INCORPORATION OF STANDARDS.—In adopting data standards by rule under this paragraph, the Board of Governors shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.”

(b) DATA STANDARDS FOR INFORMATION FILED OR SUBMITTED BY SAVINGS AND LOAN HOLDING COMPANIES.—Section 10 of the Home Owners’ Loan Act (12 U.S.C. 1467a) is amended by adding at the end the following:

“(u) DATA STANDARDS.—

“(1) REQUIREMENT.—The Board shall adopt data standards for all information that is regularly filed with or submitted to the Board by any savings and loan holding company, or subsidiary of a savings and loan holding company, other than a depository institution, under this section.

“(2) CHARACTERISTICS.—The data standards required by this subsection shall, to the extent practicable—

“(A) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(B) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(C) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(D) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(E) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(F) use, be consistent with, and implement applicable accounting and reporting principles.

“(3) INCORPORATION OF STANDARDS.—In adopting data standards by rule under this section, the Board of Governors shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.”

(c) DATA STANDARDS FOR INFORMATION FILED OR SUBMITTED BY BANK HOLDING COMPANIES.—Section 5 of the Bank Holding Com-

pany Act of 1956 (12 U.S.C. 1844) is amended by adding at the end the following:

“(h) DATA STANDARDS.—

“(1) REQUIREMENT.—The Board shall adopt data standards for all information that is regularly filed with or submitted to the Board by any bank holding company in a report under subsection (c).

“(2) CHARACTERISTICS.—The data standards required by this subsection shall, to the extent practicable—

“(A) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(B) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(C) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(D) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(E) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(F) use, be consistent with, and implement applicable accounting and reporting principles.

“(3) INCORPORATION OF STANDARDS.—In adopting data standards under this subsection, the Board shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.”

(d) DATA STANDARDS FOR INFORMATION SUBMITTED BY FINANCIAL MARKET UTILITIES OR INSTITUTIONS UNDER THE PAYMENT, CLEARING, AND SETTLEMENT SUPERVISION ACT OF 2010.—Section 809 of the Payment, Clearing, and Settlement Supervision Act of 2010 (12 U.S.C. 5468) is amended by adding at the end the following:

“(h) DATA STANDARDS.—

“(1) REQUIREMENT.—The Board of Governors shall adopt data standards for all information that is regularly filed with or submitted to the Board by any financial market utility or financial institution under subsection (a) or (b).

“(2) CHARACTERISTICS.—The data standards required by this subsection shall, to the extent practicable—

“(A) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(B) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(C) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(D) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(E) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(F) use, be consistent with, and implement applicable accounting and reporting principles.

“(3) INCORPORATION OF STANDARDS.—In adopting data standards under this subsection, the Board of Governors shall incor-

porate all applicable data standards promulgated by the Secretary of the Treasury.”

## SEC. 602. OPEN DATA PUBLICATION BY THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM.

The Federal Reserve Act (12 U.S.C. 226 et seq.) is amended by adding at the end the following:

## “SEC. 32. OPEN DATA PUBLICATION BY THE BOARD OF GOVERNORS.

“All public information published by the Board of Governors under this Act, the Bank Holding Company Act of 1956, the Financial Stability Act of 2010, the Home Owners’ Loan Act, the Payment, Clearing, and Settlement Supervision Act of 2010, or the Enhancing Financial Institution Safety and Soundness Act of 2010 shall be made available as an open Government data asset (as defined under section 3502 of title 44, United States Code), freely available for download in bulk and rendered in a human-readable format and accessible via application programming interface where appropriate.”

## SEC. 603. RULEMAKING.

(a) IN GENERAL.—Not later than the end of the 2-year period beginning on the date the final rule is promulgated pursuant to section 124(a) of the Financial Stability Act of 2010, the Board of Governors of the Federal Reserve System shall issue the regulations required under the amendments made by this title.

(b) SCALING OF REGULATORY REQUIREMENTS.—In issuing the regulations required under the amendments made by this title, the Board of Governors of the Federal Reserve System may scale data reporting requirements in order to reduce any unjustified burden on smaller regulated entities.

(c) MINIMIZING DISRUPTION.—In issuing the regulations required under the amendments made by this title, the Board of Governors of the Federal Reserve System shall seek to minimize disruptive changes to the persons affected by such regulations.

## SEC. 604. NO NEW DISCLOSURE REQUIREMENTS.

Nothing in this title or the amendments made by this title shall be construed to require the Board of Governors of the Federal Reserve System to collect or make publicly available additional information under the statutes amended by this title, beyond information that was collected or made publicly available under such statutes before the date of the enactment of this Act.

## TITLE VII—NATIONAL CREDIT UNION ADMINISTRATION

### SEC. 701. DATA STANDARDS.

Title I of the Federal Credit Union Act (12 U.S.C. 1752 et seq.) is amended by adding at the end the following:

#### “SEC. 132. DATA STANDARDS.

“(a) REQUIREMENT.—The Board shall, by rule, adopt data standards for all information and reports regularly filed with or submitted to the Administration under this Act.

“(b) CHARACTERISTICS.—The data standards required by subsection (a) shall, to the extent practicable—

“(1) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(2) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-readable taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(3) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(4) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(5) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(6) use, be consistent with, and implement applicable accounting and reporting principles.

“(c) INCORPORATION OF STANDARDS.—In adopting data standards by rule under this section, the Board shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.”.

#### **SEC. 702. OPEN DATA PUBLICATION BY THE NATIONAL CREDIT UNION ADMINISTRATION.**

Title I of the Federal Credit Union Act (12 U.S.C. 1752 et seq.), as amended by section 801, is further amended by adding at the end the following:

##### **“SEC. 133. OPEN DATA PUBLICATION.**

“All public information published by the Administration under this title shall be made available as an open Government data asset (as defined under section 3502 of title 44, United States Code), freely available for download in bulk and rendered in a human-readable format and accessible via application programming interface where appropriate.”.

##### **SEC. 703. RULEMAKING.**

(a) IN GENERAL.—Not later than the end of the 2-year period beginning on the date the final rule is promulgated pursuant to section 124(a) of the Financial Stability Act of 2010, the National Credit Union Administration Board shall issue the regulations required under the amendments made by this title.

(b) SCALING OF REGULATORY REQUIREMENTS.—In issuing the regulations required under the amendments made by this title, the National Credit Union Administration Board may scale data reporting requirements in order to reduce any unjustified burden on smaller regulated entities.

(c) MINIMIZING DISRUPTION.—In issuing the regulations required under the amendments made by this title, the National Credit Union Administration Board shall seek to minimize disruptive changes to the persons affected by such regulations.

##### **SEC. 704. NO NEW DISCLOSURE REQUIREMENTS.**

Nothing in this title or the amendments made by this title shall be construed to require the National Credit Union Administration Board to collect or make publicly available additional information under the statutes amended by this title, beyond information that was collected or made publicly available under such statutes before the date of the enactment of this Act.

#### **TITLE VIII—FEDERAL HOUSING FINANCE AGENCY**

##### **SEC. 801. DATA STANDARDS REQUIREMENTS FOR THE FEDERAL HOUSING FINANCE AGENCY.**

Part 1 of subtitle A of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (12 U.S.C. 4501 et seq.) is amended by adding at the end the following:

##### **“SEC. 1319H. DATA STANDARDS.**

“(a) REQUIREMENT.—The Agency shall, by rule, adopt data standards for all information that is regularly filed with or submitted to the Agency under this Act.

“(b) CHARACTERISTICS.—The data standards required by subsection (a) shall, to the extent practicable—

“(1) render data fully searchable and machine-readable (as defined under section 3502 of title 44, United States Code);

“(2) enable high quality data through schemas, with accompanying metadata (as defined under section 3502 of title 44, United States Code) documented in machine-read-

able taxonomy or ontology models, which clearly define the data’s semantic meaning as defined by the underlying regulatory information collection requirements;

“(3) assure that a data element or data asset that exists to satisfy an underlying regulatory information collection requirement be consistently identified as such in associated machine-readable metadata;

“(4) be nonproprietary or made available under an open license (as defined under section 3502 of title 44, United States Code);

“(5) incorporate standards developed and maintained by voluntary consensus standards bodies; and

“(6) use, be consistent with, and implement applicable accounting and reporting principles.

“(c) INCORPORATION OF STANDARDS.—In adopting data standards by rule under this section, the Agency shall incorporate all applicable data standards promulgated by the Secretary of the Treasury.”.

##### **SEC. 802. OPEN DATA PUBLICATION BY THE FEDERAL HOUSING FINANCE AGENCY.**

Part 1 of subtitle A of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (12 U.S.C. 4501 et seq.), as amended by section 901, is further amended by adding at the end the following:

##### **“SEC. 1319I. OPEN DATA PUBLICATION.**

“All public information published by the Agency under this Act shall be made available as an open Government data asset (as defined under section 3502 of title 44, United States Code), freely available for download in bulk and rendered in a human-readable format and accessible via application programming interface where appropriate.”.

##### **SEC. 803. RULEMAKING.**

(a) IN GENERAL.—Not later than the end of the 2-year period beginning on the date the final rule is promulgated pursuant to section 124(a) of the Financial Stability Act of 2010, the Federal Housing Finance Agency shall issue the regulations required under the amendments made by this title.

(b) MINIMIZING DISRUPTION.—In issuing the regulations required under the amendments made by this title, the Federal Housing Finance Agency shall seek to minimize disruptive changes to the persons affected by such regulations.

##### **SEC. 804. NO NEW DISCLOSURE REQUIREMENTS.**

Nothing in this title or the amendments made by this title shall be construed to require the Federal Housing Finance Agency to collect or make publicly available additional information under the statutes amended by this title, beyond information that was collected or made publicly available under such statutes before the date of the enactment of this Act.

#### **TITLE IX—MISCELLANEOUS**

##### **SEC. 901. RULES OF CONSTRUCTION.**

(a) NO EFFECT ON INTELLECTUAL PROPERTY.—Nothing in this Act or the amendments made by this Act may be construed to alter the existing legal protections of copyrighted material or other intellectual property rights of any non-Federal person.

(b) NO EFFECT ON MONETARY POLICY.—Nothing in this Act or the amendments made by this Act may be construed to apply to activities conducted, or data standards used, exclusively in connection with a monetary policy proposed or implemented by the Board of Governors of the Federal Reserve System or the Federal Open Market Committee.

(c) PRESERVATION OF AGENCY AUTHORITY TO TAILOR REGULATIONS.—Nothing in this Act or the amendments made by this Act may be construed to—

(1) require Federal agencies to incorporate identical data standards to those promulgated by the Secretary of the Treasury; or

(2) prohibit Federal agencies from tailoring such standards when issuing rules under this Act and the amendments made by this Act to adopt data standards.

##### **SEC. 902. CLASSIFIED AND PROTECTED INFORMATION.**

(a) IN GENERAL.—Nothing in this Act or the amendments made by this Act shall require the disclosure to the public of—

(1) information that would be exempt from disclosure under section 552 of title 5, United States Code (commonly known as the “Freedom of Information Act”); or

(2) information protected under section 552a of title 5, United States Code (commonly known as the “Privacy Act of 1974”), or section 6103 of the Internal Revenue Code of 1986.

(b) EXISTING AGENCY REGULATIONS.—Nothing in this Act or the amendments made by this Act shall be construed to require the Secretary of the Treasury, the Securities and Exchange Commission, the Federal Deposit Insurance Corporation, the Comptroller of the Currency, the Bureau of Consumer Financial Protection, the Board of Governors of the Federal Reserve System, the National Credit Union Administration Board, or the Federal Housing Finance Agency to amend existing regulations and procedures regarding the sharing and disclosure of nonpublic information, including confidential supervisory information.

##### **SEC. 903. DISCRETIONARY SURPLUS FUND.**

(a) IN GENERAL.—The dollar amount specified under section 7(a)(3)(A) of the Federal Reserve Act (12 U.S.C. 289(a)(3)(A)) is reduced by \$100,000,000.

(b) EFFECTIVE DATE.—The amendment made by subsection (a) shall take effect on September 30, 2031.

##### **SEC. 904. DETERMINATION OF BUDGETARY EFFECTS.**

The budgetary effects of this Act, for the purpose of complying with the Statutory Pay-As-You-Go Act of 2010, shall be determined by reference to the latest statement titled “Budgetary Effects of PAYGO Legislation” for this Act, submitted for printing in the Congressional Record by the Chairman of the House Budget Committee, provided that such statement has been submitted prior to the vote on passage.

The SPEAKER pro tempore. Pursuant to the rule, the gentlewoman from California (Ms. WATERS) and the gentlewoman from Missouri (Mrs. WAGNER) each will control 20 minutes.

The Chair recognizes the gentlewoman from California.

##### **GENERAL LEAVE**

Ms. WATERS. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days in which to revise and extend their remarks on this legislation and to insert extraneous material thereon.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from California?

There was no objection.

Ms. WATERS. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 2989, the Financial Transparency Act of 2021.

As chairwoman of the House Financial Services Committee, I would like to thank Representative MALONEY for her leadership on this bill, as well as Representative MCHENRY, the ranking member of the committee, for working on this bill in a bipartisan manner.

The Financial Transparency Act takes a proactive approach to modernizing our data standards and publication protocols within the financial services industry. This bill requires that the SEC, FDIC, OCC, CFPB, Federal Reserve, NCUA, and FHFA work with the Treasury Department to adopt data standards for the information it collects and to upgrade their reporting requirements so that reported data is stored in an open, searchable, and accessible manner.

The bill also ensures that these standards are created in a coordinated manner to enable searchability across these agencies, helping to catch bad actors more easily while promoting greater transparency and trust from the public in our financial system.

In this digital age, it is imperative that our regulators keep up with our rapidly changing financial markets and utilize technology in a way that safeguards our data while promoting the safety and soundness of our financial system. This bill puts the United States on equal footing with many other countries that already have begun using searchable data formats in submissions to regulators.

This commonsense bill would also benefit retail investors, as they will be able to search through publicly available documents, rather than having to manually save each document in order to extract the information they want.

In addition, companies that analyze this data will be able to more quickly report their findings to the public, helping better inform the investing public about the state of our capital markets.

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H.R. 2989 will also benefit regulated entities, like banks, credit unions, asset managers, and public companies, as they will now have clearly delineated criteria and frameworks to upload their data, ensuring consistent data standards and the ability for financial institutions to do more efficient compliance tasks that must be performed manually today.

For these reasons, I urge my colleagues to support this bill, and I reserve the balance of my time.

HOUSE OF REPRESENTATIVES,  
COMMITTEE ON AGRICULTURE,  
Washington, DC, October 25, 2021.

Hon. MAXINE WATERS,  
Chairwoman, Committee on Financial Services,  
House of Representatives, Washington, DC.

DEAR MADAM CHAIRWOMAN: This letter confirms our mutual understanding regarding H.R. 2989, the Financial Transparency Act of 2021. Thank you for collaborating with the Committee on Agriculture on the matters within our jurisdiction.

The Committee on Agriculture will forego any further consideration of this bill so that it may proceed expeditiously to the House floor for consideration. However, by foregoing consideration at this time, we do not waive any jurisdiction over any subject matter contained in this or similar legislation. We request that our Committee be consulted and involved as this bill moves forward so that we may address any remaining issues in

our jurisdiction. The Committee on Agriculture also reserves the right to seek appointment of an appropriate number of conferees to any House-Senate conference involving this or similar legislation and ask that you support any such request.

We would appreciate a response to this letter confirming this understanding with respect to H.R. 2989, and request that a copy of our letters on this matter be published in the Congressional Record during Floor consideration.

Sincerely,

DAVID SCOTT,  
Chairman.

HOUSE OF REPRESENTATIVES,  
COMMITTEE ON FINANCIAL SERVICES,  
Washington, DC, October 25, 2021.

Hon. DAVID SCOTT,  
Chairman, House Committee on Agriculture,  
Washington, DC.

DEAR MISTER CHAIRMAN: I writing to acknowledge your letter dated October 25, 2021, regarding the waiver by the Committee on Agriculture of any jurisdictional claims over the matters contained in H.R. 2989, the "Financial Transparency Act of 2021." The Committee on Financial Services confirms our mutual understanding that your Committee does not waive any jurisdiction over the subject matter contained in this or similar legislation, and your Committee will be appropriately consulted and involved as this bill or similar legislation moves forward so that we may address any remaining issues within your jurisdiction.

The Committee on Financial Services further recognizes your interest in appointment of outside conferees from the Committee on Agriculture should this bill or similar language be considered in a conference with the Senate.

Pursuant to your request, I will ensure that this exchange of letters is included in the Congressional Record during Floor consideration of the bill. I appreciate your cooperation regarding this legislation and look forward to continuing to work with you as this measure moves through the legislative process.

Sincerely,

MAXINE WATERS,  
Chairwoman.

Mrs. WAGNER. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of Representative MALONEY and Ranking Member McHENRY's bipartisan legislation, H.R. 2989, the Financial Transparency Act of 2021.

Our securities and banking laws require financial regulatory agencies to collect countless pieces of data from regulated entities each year. Yet, there is no consistency in the manner in which they collect this data. As a result, data is often difficult to find and to understand.

This commonsense legislation ensures our regulatory agencies are working together to adopt consistent data fields and formats for the information they collect.

The bill will require our banking and securities regulators to better organize data and make this information available in open-source formats. This, in turn, benefits investors, businesses, and even the Federal Government.

Setting data standards will foster more transparency and increase the efficiency for everyone who generates, collects, and uses the information.

This bill will make financial data more easily available. It will also reduce overhead costs and streamline workloads.

I applaud Congresswoman MALONEY and Ranking Member McHENRY for their commitment to this issue.

Reforming our information management practices and establishing uniform data standards for regulatory reporting is critical to ensuring an efficient and effective regulatory framework.

I urge Members to support this commonsense piece of legislation and vote "yes" on H.R. 2989, the Financial Transparency Act of 2021.

Mr. Speaker, I reserve the balance of my time.

Ms. WATERS. Mr. Speaker, I yield 5 minutes to the gentlewoman from New York (Mrs. CAROLYN B. MALONEY), the sponsor of this legislation.

Mrs. CAROLYN B. MALONEY of New York. Mr. Speaker, I thank the chair of the Financial Services Committee for her leadership and support on this legislation.

Mr. Speaker, I rise today in strong support of H.R. 2989, the Financial Transparency Act of 2021, a bipartisan bill I introduced with Financial Services Committee Ranking Member McHENRY.

The Financial Transparency Act would require our Nation's financial regulators to adopt a set of data collection and dispersion standards for the information they collect under current law, including the adoption of electronic forms to replace paper-based forms.

All data would be made available in an open-source format that is electronically searchable, downloadable in bulk, and without license restrictions.

Under the bill, Treasury is tasked with establishing common data standards that would allow the standardization and sharing of data across our financial regulators and the public at large. Such data standards would include a common legal entity identifier that would give Treasury an increased ability to provide effective oversight across our financial markets.

The legal entity identifier is used throughout our financial markets and regulations today, and this bill would encourage agencies to continue moving in that direction.

Each financial regulator is then tasked with adopting standards for the data reported to each agency. The regulators maintain the ability to tailor its regulations as needed to fit the unique needs of each entity and have the ability to scale any regulatory requirements in order to reduce regulatory burdens on smaller entities.

I also want to be clear that this is not imposing new regulatory burdens on market participants. This is modernizing and making more transparent the data that is already reported to our regulators and that the regulators publish today.

The bill also contains important protections to ensure confidential business

and supervisory information remains protected.

The end result of this bill will be more transparent and open data sources and data that is readily comparable across businesses and sectors.

This is a win-win for regulators, for investors, for the public, for accuracy, and for industry.

For regulators, they will more easily be able to analyze and search the data its regulated entities are reporting. This will improve efficiency and overall government operations.

For investors, open-data publications will allow for easy searchability and comparability of companies and sectors, empowering investors to act on up-to-date information.

Industries will be able to automatically report required information using software in the format required by their regulators.

Mr. Speaker, the Financial Transparency Act builds on past congressional efforts to make data more accessible, useful, and more accurate.

This has clear benefits for our regulators, investors, and market participants and would improve the ability of our regulators to monitor financial stability and therefore the safety and soundness of our financial markets.

Before I close, I want to take a moment to thank Ranking Member McHENRY and his staff for their work and coordination on this important effort. I also want to thank Chairwoman WATERS and her staff for working with me on advancing this bill.

This was truly a bipartisan effort, and we would not be here without everyone working in the same direction.

Mr. Speaker, I urge all of my colleagues to join me in supporting the Financial Transparency Act.

Ms. WATERS. Mr. Speaker, I have no further speakers, and I am prepared to close. I reserve the balance of my time until Mrs. WAGNER yields.

Mrs. WAGNER. Mr. Speaker, I urge my colleagues to support H.R. 2989, and I yield back the balance of my time.

Ms. WATERS. Mr. Speaker, I yield myself the balance of my time to close.

Mr. Speaker, I would again like to state that I support this bipartisan bill. The Financial Transparency Act of 2021 helps modernize our regulatory framework so that government, private industry, and the public all benefit.

Now more than ever, it makes sense for Congress to harness technology in a manner that provides greater transparency, accountability, and efficiency, and this bill does exactly that.

I want to thank Representative MALONEY and Ranking Member McHENRY for working with my staff in a bipartisan manner to get this bill across the finish line.

Mr. Speaker, I yield back the balance of my time.

Mr. McHENRY. Mr. Speaker, I rise in strong support of H.R. 2989, the Financial Transparency Act of 2021, introduced by my friend and colleague, Mrs. MALONEY.

I appreciate all her hard work on this important bill over the last six years to help make

data more available to Americans and establish a framework to reduce regulatory compliance costs.

We can all agree that data is important.

In the 21st century, data is critical to growing our knowledge-based economy.

Reliable data not only drives decisions in the private sector, but it also drives decisions within the federal government.

Yet, data is only useful if one (1) can find it and (2) understand it.

Trying to access data within the federal government, and in particular financial services sector, is even more difficult.

Data is collected, maintained, and disclosed by the federal government in outdated formats.

Moreover, the silos in the federal government and within the financial services industry can make it more difficult for Americans to access useful information.

H.R. 2989, the Financial Transparency Act of 2021, brings the regulators and the financial industry into the 21st century.

This bill will require our regulatory agencies to work together to establish data standards for regulatory reporting and to post the information online in a publicly accessible format. This bill applies to information the agencies already collect under current law.

This bill signals Congress' intent to have the information be unambiguously identified in machine-readable data formats.

Automating how data is handled will make it easier for oversight agencies to quickly identify what needs further investigation, keeping small issues from becoming bigger ones, and allowing us to use government resources more wisely and efficiently.

Automating how data is handled will allow regulated entities to automate much of their reporting processes.

It is also important to note what this bill does not do.

H.R. 2989 does not support any particular technology. Nothing needs to be invented to satisfy this bill. There are a range of technologies available that have been developed exactly for these needs in the US and globally.

It does not change what gets reported. That is, it explicitly leaves to the agencies control over their disclosure requirements.

Passage of the Financial Transparency Act is long overdue.

I applaud my friend, Congresswoman MALONEY, for her unwavering commitment to foster more transparency of the data collected by our federal government and increase the efficiency for everyone who generates, collects, and uses the information collected by our financial regulators.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from California (Ms. WATERS) that the House suspend the rules and pass the bill, H.R. 2989, as amended.

The question was taken.

The SPEAKER pro tempore. In the opinion of the Chair, two-thirds being in the affirmative, the yeas have it.

Mr. WEBER of Texas. Mr. Speaker, on that I demand the yeas and nays.

The SPEAKER pro tempore. Pursuant to section 3(s) of House Resolution 8, the yeas and nays are ordered.

Pursuant to clause 8 of rule XX, further proceedings on this motion are postponed.

## FINANCIAL EXPLOITATION PREVENTION ACT OF 2021

Ms. WATERS. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 2265) to amend the Investment Company Act of 1940 to postpone the date of payment or satisfaction upon redemption of certain securities in the case of the financial exploitation of specified adults, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 2265

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

### SECTION 1. SHORT TITLE.

This Act may be cited as the "Financial Exploitation Prevention Act of 2021".

### SEC. 2. REDEMPTION OF CERTAIN SECURITIES POSTPONED.

(a) IN GENERAL.—Section 22 of the Investment Company Act of 1940 (15 U.S.C. 80a-22) is amended by adding at the end the following:

“(h) REQUIREMENTS WITH RESPECT TO NON-INSTITUTIONAL DIRECT AT-FUND ACCOUNTS.—

“(1) ELECTION.—

“(A) IN GENERAL.—A registered open-end investment company and a transfer agent described under paragraph (2) may elect to comply with the requirements under paragraph (2) and subsection (i) by notifying the Commission of such election.

“(B) EFFECT OF ELECTION.—Paragraph (2) and subsection (i) shall only apply to a registered open-end investment company and a transfer agent that have made the election under subparagraph (A).

“(2) REQUIREMENTS.—In the case of a customer who is a holder of a non-institutional account held directly with a registered open-end investment company and serviced by a transfer agent (a ‘direct-at-fund account’), the company and transfer agent shall—

“(A) request from such customer the name and contact information of at least one individual who—

“(i) is at the time of such request an adult; and

“(ii) may be contacted with respect to such account;

“(B) document and retain the information received pursuant to subparagraph (A); and

“(C) disclose to such customer in writing (including through electronic delivery) that such company or transfer agent may contact an individual specified pursuant to subparagraph (A) with respect to the account of such customer to—

“(i) address possible financial exploitation of such customer;

“(ii) confirm the contact information or health status of the customer; or

“(iii) identify any legal guardian, executor, trustee, or holder of a power of attorney of the customer.

“(i) REDEMPTION OF CERTAIN SECURITIES POSTPONED.—

“(1) IN GENERAL.—Notwithstanding subsection (e), a registered open-end investment company or a transfer agent acting on behalf of such company may postpone the date of payment or satisfaction upon redemption of any redeemable security in accordance with its terms for more than seven days after the tender of such security to such company or its agent designated for that purpose for redemption if such company or agent reasonably believes that—

“(A) the redemption is requested by a security holder who is a specified adult; and

“(B) financial exploitation has occurred, is occurring, or has been attempted with respect to such redemption.

“(2) DURATION.—

“(A) IN GENERAL.—Except as provided in subparagraphs (B) and (C), a registered open-end investment company or a transfer agent acting on behalf of such company may postpone the date of payment or satisfaction upon redemption of a redeemable security under paragraph (1) for a period of not more than 15 business days.

“(B) EXTENSION UPON DETERMINATION OF EXPLOITATION.—The period described in subparagraph (A) may be extended by an additional 10 business days if the registered open-end investment company or a transfer agent acting on behalf of such company—

“(i) reasonably believes that—

“(I) the redemption is requested by a security holder who is a specified adult; and

“(II) financial exploitation has occurred, is occurring, or has been attempted with respect to such redemption;

“(ii) subject to subparagraph (D), not later than 2 days after making a determination under clause (i), notifies the individuals specified by such security holder under subsection (h)(2)(A) in writing (including through electronic delivery) of the extension of the period described in subparagraph (A) under this subparagraph and the reason for such extension;

“(iii) initiates an internal review of the facts and circumstances relating to the determination under clause (i);

“(iv) holds amounts related to the delayed payment or satisfaction upon redemption of the redeemable security in a demand deposit account; and

“(v) documents and retains records related to carrying out clause (iv) and includes such records in the first required account statement of the security holder provided after the date on which the determination is made under clause (i).

“(C) EXTENSION BY GOVERNMENT.—A State regulator, administrative agency of competent jurisdiction, or court of competent jurisdiction may extend the period described in subparagraph (A).

“(D) NOTIFICATION.—

“(i) EXCEPTION.—Subparagraph (B)(ii) shall not apply if a registered open-end investment company or transfer agent acting on behalf of such company reasonably believes that an individual required to be notified under such subparagraph is, has been, or will subject the security holder who identified such individual under subsection (h)(2)(A) to financial exploitation.

“(ii) REASONABLE EFFORTS.—An open-end investment company or transfer agent acting on behalf of such company shall be considered in compliance with subparagraph (B)(ii) if such company or transfer agent makes a reasonable effort to contact the individuals specified by a security holder under subsection (h)(2)(A).

“(E) INTERNAL PROCEDURES.—An open-end investment company or transfer agent acting on behalf of such company shall establish procedures to carry out the requirements under this subsection, including procedures—

“(i) related to the identification and reporting of matters related to the financial exploitation of specified adults;

“(ii) to determine whether to release or reinvest delayed redemption proceeds, taking into account the facts and circumstances of each case, should the internal review under subparagraph (B)(iii) support the reasonable belief described in subparagraph (B)(i);

“(iii) identifying each employee of the company or transfer agent with authority to establish, extend, or terminate a period described in paragraph (1) or subparagraph (A);

“(iv) in the case of a transfer agent, that are reasonably designed to ensure that the employees of such transfer agent comply with this subsection; and

“(v) in the case of an open-end investment company, establishing periodic reporting requirements under which a transfer agent acting on behalf of such company shall notify such company of—

“(I) each extension under subparagraph (B) authorized by such transfer agent;

“(II) each finding by the transfer agent under subparagraph (B)(i);

“(III) each notification under subparagraph (B)(ii) carried out by such transfer agent; and

“(IV) the results of each internal review initiated by the transfer agent under subparagraph (B)(iii).

“(F) INFORMATION INCLUDED IN CERTAIN STATEMENTS.—An open-end investment company shall include in each prospectus or statement of additional information a notification that the company or transfer agent acting on behalf of such company may postpone redemption of certain securities under this subsection.

“(G) RECORD RETENTION.—An open-end investment company or transfer agent acting on behalf of such company shall—

“(i) document and retain records of—

“(I) each postponement of redemption under subparagraph (A), (B), and (C);

“(II) each finding under subparagraph (B)(i);

“(III) the name and position of each employee described in subparagraph (E)(iii);

“(IV) each notification carried out under subparagraph (B)(ii); and

“(V) the results of each internal review initiated under subparagraph (B)(iii); and

“(ii) make such records available to the Commission at the request of the Commission.

“(3) SPECIFIED ADULT DEFINED.—In this subsection, the term ‘specified adult’ means—

“(A) an individual age 65 or older; or

“(B) an individual age 18 or older who is a registered open-end investment company or a transfer agent acting on behalf of such company reasonably believes has a mental or physical impairment that renders the individual unable to protect the individual’s own interests.”

(b) RECOMMENDATIONS.—

(1) IN GENERAL.—Not later than 1 year after the date of the enactment of this section, the Securities and Exchange Commission, in consultation with the entities specified in paragraph (2), shall submit to Congress a report that includes recommendations regarding the regulatory and legislative changes necessary to address the financial exploitation of security holders who are specified adults (as defined in subsection (i)(3) of section 22 of the Investment Company Act of 1940 (15 U.S.C. 80a–22), as added by this section).

(2) CONSULTATION.—The entities specified in this paragraph are as follows:

(A) The Commodity Futures Trading Commission.

(B) The Director of the Bureau of Consumer Financial Protection.

(C) The Financial Industry Regulatory Authority.

(D) The North American Securities Administrators Association.

(E) The Board of Governors of the Federal Reserve System.

(F) The Comptroller of the Currency.

(G) The Federal Deposit Insurance Corporation.

### SEC. 3. DETERMINATION OF BUDGETARY EFFECTS.

The budgetary effects of this Act, for the purpose of complying with the Statutory Pay-As-You-Go Act of 2010, shall be determined by reference to the latest statement titled “Budgetary Effects of PAYGO Legislation” for this Act, submitted for printing in the Congressional Record by the Chairman of

the House Budget Committee, provided that such statement has been submitted prior to the vote on passage.

The SPEAKER pro tempore. Pursuant to the rule, the gentlewoman from California (Ms. WATERS) and the gentlewoman from Missouri (Mrs. WAGNER) each will control 20 minutes.

The Chair recognizes the gentlewoman from California.

GENERAL LEAVE

Ms. WATERS. Mr. Speaker, I ask unanimous consent that all Members may have 5 legislative days within which to revise and extend their remarks on this legislation and insert extraneous material thereon.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from California?

There was no objection.

Ms. WATERS. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 2265, the Financial Exploitation Prevention Act of 2021, sponsored by the gentlewoman from Missouri (Mrs. WAGNER).

It is not a surprise that adults over the age of 65 are sometimes the targets for financial exploitation and have become victims of financial crimes more than any other demographic. Just last week, in its annual report on elder fraud and abuse, the Department of Justice reported that in 2020 alone, seniors suffered over \$1 billion in financial losses due to fraud.

Unlike other adults, seniors are often dependent on their savings to support them in retirement, making any fraud that much harder to recover from. Brokers and investment managers, who often stand in as the stewards of the savings of seniors, are in a unique position to protect elders from financial crimes.

In 2018, the Securities and Exchange Commission released a policy letter, called a no-action letter, stating that the Commission would not take an enforcement action against the agents of an investment company, including mutual funds, if the person paused a payment or redemption based on the suspicion of financial exploitation. This pause on cashing out the savings of a senior can provide invaluable time to ensure that the redemption is consistent with the will of the senior.

H.R. 2265 would codify this SEC letter. It would also make two further changes to describe how a mutual fund adviser can establish the process at each fund to protect seniors.

I thank Mrs. WAGNER for working with my staff to craft the language in this bill. This is a helpful piece of legislation that will provide one more tool to market participants to protect investors and, in particular, our Nation’s retirees.

I urge Members to support H.R. 2265, and I reserve the balance of my time.

Mrs. WAGNER. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of my bill, H.R. 2265, the Financial Exploitation Prevention Act, a bipartisan bill

that will help us combat the financial exploitation of seniors and other vulnerable adults.

I thank Congressman MCHENRY and Chairwoman WATERS for supporting this important legislation.

Financial exploitation of seniors and other vulnerable adults is a serious and growing problem.

The number of Americans ages 65 and older is projected to nearly double, from 52 million in 2018 to 95 million by 2060. This represents an increase from 16 to 23 percent of the U.S. population being 65 years old and older.

Right now, approximately 44 percent of households headed by a baby boomer and 30 percent of silent generation households own mutual funds.

As more investors age into retirement, the risk of financial exploitation for elderly households only increases. Roughly one in five senior investors are victimized by financial fraud, and those investors lose an estimated \$2.9 billion annually in reported cases and, unfortunately, some estimates indicate that only 1 in 44 cases of financial abuse is ever reported.

□ 1730

My bill proposes a solution to fight elder abuse in the context of mutual funds.

Since some mutual fund shareholder accounts are held directly with a mutual fund and serviced by the fund's transfer agent, or "direct-at-fund" accounts as they are known, the transfer agent is typically responsible for opening and servicing the accounts, maintaining account records, and serving as the fund's point of contact with those shareholders.

Under current law, when a fund's transfer agent suspects financial exploitation in a direct-at-fund account, it cannot lawfully delay the disbursement of redemption proceeds while an investigation occurs.

My legislation codifies a SEC-issued no-action letter from 2018 that permits a mutual fund and its transfer agents to delay the redemption period of a security if it is reasonably believed that a request was made by exploiting seniors or other vulnerable adults.

This will provide our potentially vulnerable investors with an important layer of investor protection to help make sure that they receive the hard-earned savings that they have built up over the years.

Additionally, and importantly, my bill also requires the SEC to report to Congress on additional potential legislative solutions on how to further combat financial exploitation of seniors and vulnerable adults.

This legislation, Mr. Speaker, is needed to provide certainty to protect our seniors, and I strongly urge my colleagues to support the Financial Exploitation Prevention Act.

I am grateful to the chairwoman and to the ranking member and all of the committee that has worked on this in such a bipartisan fashion, Mr. Speaker, and I reserve the balance of my time.

Ms. WATERS. Mr. Speaker, I have no further Democratic speakers, and I reserve the balance of my time.

Mrs. WAGNER. Mr. Speaker, I again, thank the chairwoman and her team for making this very important piece of legislation that is so important to our seniors and to our vulnerable adults happen.

Again, in 2018, the SEC put this together as something we should be strongly looking at as we move forward. I am pleased we were able to bring it to the floor today in a bipartisan fashion.

I urge all of my colleagues to support my bill, H.R. 2265, the Financial Exploitation Act of 2021, and I yield back the balance of my time.

Ms. WATERS. Mr. Speaker, I yield back the balance of my time.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from California (Ms. WATERS) that the House suspend the rules and pass the bill, H.R. 2265, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

#### AWARDING POSTHUMOUSLY A CONGRESSIONAL GOLD MEDAL COMMEMORATING SERVICEMEMBERS WHO PERISHED IN AFGHANISTAN ON AUGUST 26, 2021

Ms. WATERS. Mr. Speaker, I move to suspend the rules and pass the bill (H.R. 5142) to award posthumously a Congressional Gold Medal, in commemoration to the servicemembers who perished in Afghanistan on August 26, 2021, during the evacuation of citizens of the United States and Afghan allies at Hamid Karzai International Airport, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 5142

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,*

#### SECTION 1. FINDINGS.

The Congress finds the following:

(1) At 9:44 A.M., on August 26, 2021, the Pentagon confirmed that one explosion occurred at the Hamid Karzai International Airport.

(2) The explosion was confirmed to be a suicide bombing by ISIS-K terrorist group.

(3) Estimates as high as 200 deaths were reported, including 13 servicemembers of the United States, as well as hundreds more wounded.

(4) The attack on Thursday, August 26, 2021, at the Hamid Karzai International Airport in Kabul, Afghanistan, killed 13 United States servicemembers, making it the deadliest single day of the war for the United States in more than a decade.

(5) The American servicemembers went above and beyond the call of duty to protect citizens of the United States and our allies to ensure they are brought to safety in an extremely dangerous situation as the Taliban regained control over Afghanistan.

(6) The American servicemembers exemplified extreme bravery and valor against armed enemy combatants.

(7) The American servicemembers dedicated their lives and their heroism deserves great honor.

(8) Maxton Soviak, Kareem Nikoui, David Espinoza, Rylee McCollum, Jared Schmitz, Hunter Lopez, Taylor Hoover, Daegan William-Tyler Page, Nicole Gee, Humberto Sanchez, Dylan Merola, Johanny Rosario Pichardo, and Ryan Knauss have been identified as the 13 servicemembers who died from the blast while stationed at Hamid Karzai International Airport.

#### SEC. 2. CONGRESSIONAL GOLD MEDALS.

(a) PRESENTATIONS AUTHORIZED.—The Speaker of the House of Representatives and the President pro tempore of the Senate shall make appropriate arrangements for the posthumous presentation, on behalf of the Congress, of a single gold medal of appropriate design in commemoration to the 13 servicemembers who perished in Afghanistan, on August 26, 2021.

(b) DESIGN AND STRIKING.—For the purposes of the presentation referred to in subsection (a), the Secretary of the Treasury (hereafter in this Act referred to as the "Secretary") shall strike a gold medal with suitable emblems, devices, and inscriptions, to be determined by the Secretary.

(c) SMITHSONIAN INSTITUTION.—

(1) IN GENERAL.—Following the award of the gold medal under subsection (a), the gold medal shall be given to the Smithsonian Institution, where it shall be available for display as appropriate and made available for research.

(2) SENSE OF CONGRESS.—It is the sense of Congress that the Smithsonian Institution shall make the gold medal received under paragraph (1) available for display outside of the District of Columbia at times, particularly at other locations associated with the 13 servicemembers who perished in Afghanistan on August 26, 2021.

#### SEC. 3. DUPLICATE MEDALS.

The Secretary may strike and sell duplicates in bronze of the gold medal struck pursuant to section 2 at a price sufficient to cover the cost thereof, including labor, materials, dies, use of machinery, and overhead expenses.

#### SEC. 4. STATUS OF MEDALS.

(a) NATIONAL MEDALS.—The medal struck pursuant to this Act is a national medal for purposes of chapter 51 of title 31, United States Code.

(b) NUMISMATIC ITEMS.—For purposes of section 5134 of title 31, United States Code, all medals struck under this Act shall be considered to be numismatic items.

#### SEC. 5. AUTHORITY TO USE FUND AMOUNTS; PROCEEDS OF SALE.

(a) AUTHORITY TO USE FUND AMOUNTS.—There is authorized to be charged against the United States Mint Public Enterprise Fund such amounts as may be necessary to pay for the costs of the medals struck pursuant to this Act.

(b) PROCEEDS OF SALE.—The amounts received from the sale of duplicate bronze medals authorized under section 3 shall be deposited into the United States Mint Public Enterprise Fund.

#### SEC. 6. DETERMINATION OF BUDGETARY EFFECTS.

The budgetary effects of this Act, for the purpose of complying with the Statutory Pay-As-You-Go Act of 2010, shall be determined by reference to the latest statement titled "Budgetary Effects of PAYGO Legislation" for this Act, submitted for printing in the Congressional Record by the Chairman of the House Budget Committee, provided that such statement has been submitted prior to the vote on passage.



The SPEAKER pro tempore. Pursuant to the rule, the gentlewoman from California (Ms. WATERS) and the gentlewoman from Missouri (Mrs. WAGNER) each will control 20 minutes.

The Chair recognizes the gentlewoman from California.

#### GENERAL LEAVE

Ms. WATERS. Mr. Speaker, I ask unanimous consent that all Member may have 5 legislative days within which to revise and extend their remarks on this legislation and to insert extraneous material thereon.

The SPEAKER pro tempore. Is there objection to the request of the gentlewoman from California?

There was no objection.

Ms. WATERS. Mr. Speaker, I reserve the balance of my time.

Mrs. WAGNER. Mr. Speaker, I yield myself such time as I may consume.

Mr. Speaker, I rise in support of H.R. 5142, a bill to posthumously award Congressional Gold Medals in commemoration to the servicemembers who perished in Afghanistan on August 26, 2021.

Mr. Speaker, during the 20-year war in Afghanistan, we lost over 2,000 brave men and women. More than 20,000 servicemembers returned home wounded in action.

I believe in my heart that every single soldier we lost in Afghanistan was a tragedy. We must remember their sacrifice.

In the waning days of this war, the Biden administration made decisions that put U.S. servicemembers in harm's way, and, unfortunately, Mr. Speaker, on August 26, we lost 13 more servicemembers, and more than 20 were injured.

Eleven marines, one Navy corpsman, and one soldier were killed by an ISIS-K bomber outside the Hamid Karzai International Airport on this terrible day in August.

Mr. Speaker, I represent the people of Missouri's Second Congressional District; and on August 26, my State lost a hero, Lance Corporal Jared Schmitz.

This courageous young man had been stationed in Jordan on his first deployment when he was called into Afghanistan to defend the civilians fleeing the Taliban's advance. He was eager to be one of the brave men and women on the front lines, making a real difference for the Americans and allies trapped in a terrifying and dangerous situation.

Lance Corporal Schmitz was totally committed to his military service, and he felt a calling to be a United States marine. So much so that he had gotten his parents' permission to enlist at just 17 years old.

Lance Corporal Schmitz was just 20 years old when he lost his life in the terrorist attack at the airport in Kabul.

Lance Corporal Schmitz and the 12 other servicemembers we lost in August went above and beyond the call of duty to protect those stranded in Afghanistan.

I sadly don't believe we will truly understand why Lance Corporal Schmitz

and his fellow soldiers died. Nevertheless, his family, their families, and all Americans deserve answers, Mr. Speaker.

And I hope one day those who made the decisions that resulted in these senseless deaths will be held accountable.

In the meantime, I am grateful that their service and their sacrifice is being commemorated by this legislation. The bravery and valor shown by these servicemembers is unquestionable.

I hope my colleagues will join me in supporting this bill, and I look forward to standing next to the family of Lance Corporal Schmitz as they are presented a Congressional Gold Medal commemorating their son's service and valor.

Mr. Speaker, I reserve the balance of my time.

Ms. WATERS. Mr. Speaker, I yield 2 minutes to the gentleman from Rhode Island (Mr. CICILLINE).

Mr. CICILLINE. Mr. Speaker, I thank the gentlewoman for yielding.

Mr. Speaker, as we mark nearly 2 months since the bombing that killed more than 116 innocent Afghans and American military personnel at the Hamid Karzai International Airport, I rise in strong support of this legislation to award posthumously a Congressional Gold Medal to the 13 U.S. servicemembers who gave their lives that day.

Those individuals are Sergeant Johnny Rosario Pichardo, Sergeant Nicole Gee, Staff Sergeant Darin Taylor Hoover, Corporal Hunter Lopez, Corporal Daegan Page, Corporal Humberto Sanchez, Lance Corporal David Espinoza, Lance Corporal Jared Schmitz, Lance Corporal Rylee McCollum, Lance Corporal Dylan Merola, Lance Corporal Kareem Nikoui, Navy Corpsman Maxton Soviak, and Staff Sergeant Ryan C. Knauss.

Mr. Speaker, as we recognize these extraordinary heroes and also understand that this honor cannot come close to filling the void left by their loss, I cannot think of anyone more deserving of such a distinction.

These brave servicemembers represent the very best of America, knowingly putting themselves in harm's way to help evacuate thousands from the region, a true embodiment of the American spirit.

Their legacies live on in the thousands of Afghan refugees they saved, who now have an opportunity to live lives free of violence and persecution.

And so as we remember these extraordinary American heroes and recognize them with the Congressional Gold Medal, let us all live lives worthy of their sacrifice and service to our great Nation.

I urge all my colleagues to vote "yes" and to join me in honoring these great American heroes.

Mrs. WAGNER. Mr. Speaker, I yield 3 minutes to the gentlewoman from Michigan (Mrs. McCLAIN), the sponsor of this bill.

Mrs. McCLAIN. Mr. Speaker, I thank my colleague for yielding.

War is an incredible teacher, a brutal instructor. We have learned lessons about triumph, sorrow, loss, and pain.

War teaches us to appreciate the simple things we take for granted, like the ability to speak your mind, freely practice your religion, even seeing your loved ones once a day.

It also teaches us that in war there are no unwounded soldiers.

There are those who came back with both visible scars and invisible battle wounds, and there are those who did not come home at all.

Today, we pause to honor the 13 American servicemembers who lost their lives during the evacuation efforts at the Kabul Airport in Afghanistan on August 26, 2021.

These 13 fallen warriors, along with many others, made the ultimate sacrifice. Each of them knew their duty, and they accepted the risks. Not many answer the call, but they volunteered anyway.

Sent to evacuate Americans and Afghans that struggled to get past the Taliban checkpoints in Kabul and through the airport gates, fearing they would be left behind and left for dead. They knew the mission and valiantly forged ahead; helping hundreds to safety, overcoming their own fears, when a suicide bomb attack took their lives.

The terrorist act took the lives of at least 170 Afghans, 11 marines, one Navy corpsman, and one Army special operations soldier, including Lance Corporal David Lee Espinoza of Laredo, Texas; Sergeant Nicole Gee of Roseville, California; Staff Sergeant Darin Taylor Hoover of Salt Lake City, Utah; Staff Sergeant Ryan Knauss of Knoxville, Tennessee; Corporal Hunter Lopez of Indio, California; Lance Corporal Rylee McCollum of Bondurant, Wyoming; Corporal Dylan Merola of Rancho Cucamonga, California; Lance Corporal Kareem Nikoui of Norco, California; Corporal Daegan William-Tyler Page of Omaha, Nebraska; Sergeant Johnny Rosario Pichardo of Lawrence, Massachusetts; Corporal Humberto Sanchez of Logansport, Indiana; Lance Corporal Jared Schmitz of Wentzville, Missouri; Navy Corpsman Maxton Soviak of Berlin Heights, Ohio.

I could not be more grateful for their service to our Nation. While we as a Nation grieve for the servicemembers we have lost, we often forget about the families who have lost even more.

To be a Gold Star Family is an honor no one wishes for. We owe our sincerest gratitude to the families who eagerly awaited these 13 servicemembers' return. These families bear the greatest burden of their loved one's sacrifice, and we can never thank them in a way that will make up for their loss.

The SPEAKER pro tempore. The time of the gentlewoman has expired.

Mrs. WAGNER. Mr. Speaker, I yield an additional 15 seconds to the gentlewoman.

Mrs. McCLAIN. Awarding Congress' highest honor is a small token of our appreciation.

Thank you to all of my colleagues on both sides of the aisle who joined me in this effort.

□ 1745

Ms. WATERS. Mr. Speaker, I yield 2 minutes to the gentleman from Texas (Mr. CUELLAR).

Mr. CUELLAR. Mr. Speaker, I thank the chairwoman for her leadership, and the ranking member, also.

Mr. Speaker, today we honor our fallen servicemembers to award them with this Congressional Gold Medal. I am proud to be a cosponsor of this legislation, H.R. 5142.

On August 26 at 9:44 a.m., an explosion from a suicide terrorist bombing in Afghanistan killed 13 of our servicemembers. One of those servicemembers was my constituent, Lance Corporal David Lee Espinoza from Rio Bravo.

He was born in Laredo and graduated from the city's Lyndon B. Johnson High School in 2019. His mother, Elizabeth Holguin, and his father, Victor Dominguez, and his brothers and sister, Angel, Victor, and Delilah, mourn his loss and are endlessly proud of David and his service.

When we attended David's funeral in Laredo, we all knew that families across the United States also mourned their loved ones. David joined the Marine Corps with the intention of protecting our Nation and demonstrating his selfless acts of service to his country. He embodied the American values of grit, dedication, service, and valor.

May Lance Corporal David Lee Espinoza and our fallen servicemembers forever be honored and never be forgotten.

Mrs. WAGNER. Mr. Speaker, may I inquire how much time is remaining on my side.

The SPEAKER pro tempore. The gentlewoman from Missouri has 13¼ minutes remaining.

Mrs. WAGNER. Mr. Speaker, I yield 2 minutes to the gentleman from Michigan (Mr. MEIJER).

Mr. MEIJER. Mr. Speaker, I am proud to rise today in support of H.R. 5142 introduced by my colleague, LISA MCCLAIN from Michigan.

This bill would posthumously award a Congressional Gold Medal to the U.S. servicemembers killed during the final week of the Afghanistan evacuation.

On August 26, 2021, 13 American servicemembers were killed in a brutal suicide bombing at Hamid Karzai International Airport, marking one of the deadliest days for U.S. forces in Afghanistan in the past 20 years.

These selfless and brave Americans were put into an impossible situation, but their commitment to that mission never wavered.

They epitomized what it means to be a hero. They knew about the heightened threat that they faced. They knew the risks, but they stayed at those gates to keep them open, each second buying time for more lives to be saved.

The chaos of those days in Kabul and the perilous situation our servicemem-

bers and diplomats faced cannot be overstated. We owe an extraordinary debt of gratitude for the sacrifice that they should have never been forced to have made.

Every American should take pride in the heroism that Americans on the ground displayed in our final days in Afghanistan, but every American should also demand accountability from those senior officials whose decisions put our servicemembers in a position that required such heroic acts.

Today, we honor the 13 lives lost and keep their families and all who loved them in our prayers. Theirs is the epitome of selfless service, and a grateful Nation honors them here today.

Mr. Speaker, I thank my colleague from Michigan for introducing this important legislation, and I urge the support of my colleagues.

Ms. WATERS. Mr. Speaker, I have no further speakers, and I am prepared to close.

Mr. Speaker, I reserve the balance of my time.

Mrs. WAGNER. Mr. Speaker, I yield 2 minutes to the gentleman from Florida (Mr. MAST).

Mr. MAST. Mr. Speaker, I thank my colleague for yielding.

Mr. Speaker, I was asked by somebody about this piece of legislation, the Congressional Gold Medal for the 13 killed on August 26, and why not a gold medal for the thousands that have been killed in the war on terror, the ones that I wear on my wrist and the ones with names on the wall in the Rayburn Office Building and those that we see the markers for in Arlington National Cemetery. The fact is, we could give every one of them a thousand gold medals and it wouldn't represent a thousandth of what we owe those who have given their lives in defense of this country.

This gold medal isn't about that. It is about what we owe to the living.

This gold medal is a result of America's leaders being weak. That is why we are awarding this gold medal. We owe our fighters strength. We owe them that we never be intimidated, that we never back up, that we never retreat, that we never surrender. And as leaders, if we can't promise that to our fighters, then we owe it to them to never ask to lead.

Ms. WATERS. Mr. Speaker, I reserve the balance of my time.

Mrs. WAGNER. Mr. Speaker, I yield 2 minutes to the gentleman from Florida (Mr. WALTZ).

Mr. WALTZ. Mr. Speaker, as we as a nation reflect on 13 more killed in action, 13 more Gold Star families, I think it is worth noting that they did their mission. They did their jobs.

Their operation, their mission, was to secure Kabul International Airport, to evacuate our Embassy, to evacuate those who had worked with us, to evacuate the remaining military assets. And they did their job. They secured Kabul International Airport. But they went above and beyond.

After pulling grueling, long shifts in the August heat in Afghanistan—and everybody who has served there knows how difficult that could be—they went on their own time and were working with grassroots veterans organizations who sprung up, who stepped up to do, frankly, what should have already been done and to help those who had stood with us and stood for that flag for 20 years.

They, on their own time, at great risk, were getting people out. They knew the dangers. Everybody who had served there knew that it was only a matter of time till they were going to be hit. They knew that it was only a matter of time. Yet, they did it anyway.

Mr. Speaker, I am proud to support this legislation for the Congressional Gold Medal, but we owe them answers. We owe their families answers. We owe this country answers.

Why were they defending an airport in the middle of a city of 4 million people? Why were the military assets pulled before—before—all of our civilians and our government employees were out?

Why? Why? Why? So many questions. So many answers.

I can tell you, and I could tell these families, I tell this body, I will not rest, I will never forget, and we will get those answers that those 13 Gold Star families deserve. And there will be accountability for why we now have 13 more dead Americans.

Ms. WATERS. Mr. Speaker, I continue to reserve my time.

Mrs. WAGNER. Mr. Speaker, I yield 2 minutes to the gentleman from Tennessee (Mr. BURCHETT).

Mr. BURCHETT. Mr. Speaker, I thank Representative WAGNER for yielding.

Mr. Speaker, the Congressional Gold Medal, as we all know and have heard, is Congress' highest medal. It is the least we can do for the 13 brave servicemembers killed during our withdrawal from Afghanistan back in August.

One of those 13, Army Staff Sergeant Ryan Knauss, was from Corryton, Tennessee, in my congressional district. As a matter of fact, I live in Corryton, and his family, they are neighbors of mine.

His grandfather called me shortly after and described the scene. We have all seen it in movies, but he, unfortunately, had to live it. The car pulls up. The Army officers get out and, in fact, inform his family that his grandson had perished in Afghanistan.

Mr. Speaker, I have heard that story many times because my mama endured that very same thing when she was a young girl in Cheatham County, Tennessee, and her brother, Roy, had died fighting the Nazis. So it is in my head pretty thick, sir.

Of course, he was killed while helping complete strangers, and that is what he loved to do. He loved helping folks.

When Staff Sergeant Knauss succumbed to his injuries after the attack, he became the final American military

casualty from the war in Afghanistan. We were all devastated by this loss, but our community is very strong.

Mr. Speaker, on September 11, they held a great local tribute to this fallen hero at Gibbs High School, on the football field. And on September 21, I also attended his funeral as he was laid to rest at Arlington National Cemetery.

Today, we honor him and 12 fellow heroes further by passing this legislation. The true heroes in this country are the men and women of our Armed Forces. They are the ones who keep us free. Their patriotism and bravery have kept us safe every day.

Ms. WATERS. Mr. Speaker, I continue to reserve the balance of my time.

Mrs. WAGNER. Mr. Speaker, I yield 2 minutes to the gentleman from Texas (Mr. WEBER), my friend and colleague, a classmate of mine.

Mr. WEBER of Texas. Mr. Speaker, I thank the gentlewoman for yielding.

Mr. Speaker, little that we can do here today is going to make a difference in what those families endured. We can only supply a small token of our appreciation for the greatest fighting force of men and women on the planet.

I want you to think with me for a second here. When the world has a calamity, it doesn't matter whether it is a hurricane, whether it is a tsunami, whether it is an earthquake, whether it is pestilence, famine, or rebellion, invasion. When the world has a calamity and they dial 911, who is it that answers? It is the United States of America, isn't it? With the greatest fighting force of men and women this world has ever known.

When America is safe, the world is a safer place. To the families, the Gold Star families, whose family members gave all, we owe them a debt of gratitude, and not just us, but the world as well.

Mr. Speaker, may God bless them, and may they rest in peace.

Ms. WATERS. Mr. Speaker, I continue to reserve the balance of my time.

Mrs. WAGNER. Mr. Speaker, I am prepared to close.

Mr. Speaker, I simply urge my colleagues to support H.R. 5142 to award posthumously a Congressional Gold Medal in commemoration of the servicemembers who perished in Afghanistan on August 26, 2021.

Mr. Speaker, I yield back the balance of my time.

Ms. WATERS. Mr. Speaker, I simply ask all of my colleagues, all the Members of this House, to support this bill.

Mr. Speaker, I yield back the balance of my time.

Ms. PELOSI. Mr. Speaker, the book of Isaiah recounts how the prophet Isaiah began his service. In a time of darkness, the Lord asks, "Whom shall I send? And who will go for us?" Isaiah's response was to volunteer for service: "Here am I; send me."

When their nation called them to serve, so said a generation of American

servicemembers, diplomats and intelligence officers: "Here am I; send me."

Two months ago tomorrow, thirteen of those servicemembers were killed as they helped bring nearly 130,000 Americans, allies and Afghan partners to safety.

That action was one of profound valor, selflessness and sacrifice, for which the Congress and Country are united in grief and in gratitude.

We salute and pray for: Marine Corps Staff Sgt. Darin T. Hoover (Salt Lake City, Utah); Marine Corps Sgt. Johanny [jo-HAN-nee] Rosario Pichardo (Lawrence, Massachusetts); Marine Corps Sgt. Nicole L. Gee [JEE] (Sacramento, California); Marine Corps Cpl. Hunter Lopez (Indio, California); Marine Corps Cpl. Daegan [day-gan] Page (Omaha, Nebraska); Marine Corps Cpl. Humberto A. Sanchez (Logansport, Indiana); Marine Corps Lance Cpl. David L. Espinoza (Rio Bravo, Texas); Marine Corps Lance Cpl. Jared M. Schmitz (St. Charles, Missouri); Marine Corps Lance Cpl. Rylee J. McCollum (Jackson, Wyoming); Marine Corps Lance Cpl. Dylan R. Merola (Rancho Cucamonga, California); Marine Corps Lance Cpl. Kareem M. Nikoui [neh-KOO-ee] (Norco, California); Navy Hospitalman Maxton W. Soviak (Berlin Heights, Ohio); and Army Staff Sgt. Ryan C. Knauss [kuh-nows] (Corryton, Tennessee).

Today, we honor their heroism by awarding them the Congressional Gold Medal: the highest honor that the Congress can bestow.

Their service brings great honor to our country, and their being awarded this honor brings luster to this award.

As we honor the heroism of the fallen, we salute each member of our military, intelligence and diplomatic communities who conducted this evacuation—and all who have served or are serving our country.

We pray for all fighting for our freedoms and for their families. And we pray for the people of Afghanistan and in the region.

Mr. LUETKEMEYER. Mr. Speaker, on August 26th, 13 American families experienced the worst day of their lives.

They received the knock on the door that every parent of a servicemember prays will never come.

For those families, the conversation that followed was the most devastating news a person can receive: their child has been killed.

One of the marines we lost that day was Lance Corporal Jared Schmitz from Wentzville in Missouri's Third Congressional District.

Lance Corporal Schmitz was just 20 years old when the military transferred him from Jordan to Afghanistan during the U.S. evacuation.

Shortly after arriving in Kabul, Jared died while achieving his lifelong goal of serving the American People in the United States Marine Corps.

Because of Jared's and his fellow servicemembers' sacrifice, thousands of Americans were able to return home safely.

They ensured that thousands of families did not get the heartbreaking news Jared's parents received early in the morning of August 27th.

Because our servicemembers displayed a bravery most of us are not capable of, countless kids saw their mom and dad again.

Brothers reunited with their sisters.

And terrified parents got to hug their children after days of worrying that day would never come.

Nothing we can say on this floor will erase the pain far too many military families live with every day.

No amount of gratitude nor a Congressional Gold Medal will change the fact that the Schmitz family and 12 others will forever have an unfillable hole in their hearts.

But what we can do with this bill is remind them of what they hopefully already know: their loved-one represents the best of us.

They are the American heroes who allow 300 million people to live freely in the greatest country in the history of the world.

Their loss is absolutely heartbreaking, but their sacrifice and their lives will never be forgotten.

They will be remembered as the heroes they are and will live in the hearts of millions of grateful Americans forever.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from California (Ms. WATERS) that the House suspend the rules and pass the bill, H.R. 5142, as amended.

The question was taken; and (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

A motion to reconsider was laid on the table.

□ 1800

#### CONTINUATION OF THE NATIONAL EMERGENCY WITH RESPECT TO THE DEMOCRATIC REPUBLIC OF THE CONGO—MESSAGE FROM THE PRESIDENT OF THE UNITED STATES (H. DOC. NO. 117-67)

The SPEAKER pro tempore laid before the House the following message from the President of the United States; which was read and, together with the accompanying papers, referred to the Committee on Foreign Affairs and ordered to be printed:

##### *To the Congress of the United States:*

Section 202(d) of the National Emergencies Act (50 U.S.C. 1622(d)) provides for the automatic termination of a national emergency unless, within 90 days prior to the anniversary date of its declaration, the President publishes in the Federal Register and transmits to the Congress a notice stating that the emergency is to continue in effect beyond the anniversary date. In accordance with this provision, I have sent to the Federal Register for publication the enclosed notice stating that the national emergency with respect to the situation in or in relation to the Democratic Republic of the Congo declared in Executive Order 13413 of October 27, 2006, is to continue in effect beyond October 27, 2021.

The situation in or in relation to the Democratic Republic of the Congo, which has been marked by widespread violence and atrocities that continue to threaten regional stability, continues to pose an unusual and extraordinary threat to the foreign policy of the United States. Therefore, I have determined that it is necessary to continue the national emergency declared

in Executive Order 13413 with respect to the situation in or in relation to the Democratic Republic of the Congo.

JOSEPH R. BIDEN, Jr.  
THE WHITE HOUSE, October 25, 2021.

# ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. The Chair would inform the House that, pursuant to House Resolution 730, the Speaker has certified to the United States Attorney for the District of Columbia the refusal of Stephen K. Bannon to produce documents in compliance with a subpoena to the Select Committee to Investigate the January 6th Attack on the United States Capitol.

## RECESS

The SPEAKER pro tempore. Pursuant to clause 12(a) of rule I, the Chair declares the House in recess until approximately 6:30 p.m. today.

Accordingly (at 6 o'clock and 1 minute p.m.), the House stood in recess.

□ 1830

## AFTER RECESS

The recess having expired, the House was called to order by the Speaker pro tempore (Mr. CASTEN) at 6 o'clock and 30 minutes p.m.

## SOVEREIGN DEBT CONTRACT CAPACITY ACT

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the unfinished business is the vote on the motion to suspend the rules and pass the bill (H.R. 4111) to require the Secretary of the Treasury to direct the United States Executive Director at the International Monetary Fund to advocate that the Fund provide technical assistance to Fund members seeking to enhance their capacity to evaluate the legal and financial terms of sovereign debt contracts, and for other purposes, on which the yeas and nays were ordered.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from California (Ms. WATERS) that the House suspend the rules and pass the bill.

The vote was taken by electronic device, and there were—yeas 391, nays 29, not voting 11, as follows:

[Roll No. 332]

YEAS—391

Adams	Axne	Beatty
Aderholt	Babin	Bentz
Aguilar	Bacon	Bera
Allen	Baird	Bergman
Allred	Balderson	Beyer
Amodei	Banks	Bice (OK)
Armstrong	Barr	Bilirakis
Arrington	Barragán	Bishop (GA)
Auchincloss	Bass	Blumenauer

Blunt Rochester	Garcia (CA)	Malliotakis
Bonamici	Garcia (IL)	Maloney,
Bost	Garcia (TX)	Carolyn B.
Bourdeaux	Gimenez	Maloney, Sean
Bowman	Golden	Mann
Boyle, Brendan	Gomez	Manning
F.	Gonzales, Tony	Mast
Brady	Gonzalez (OH)	Matsui
Brown	Gonzalez,	McBath
Brownley	Vicente	McCarthy
Buchanan	Gooden (TX)	McCaul
Bucshon	Gottheimer	McClain
Budd	Granger	McCollum
Burchett	Graves (LA)	McEachin
Burgess	Graves (MO)	McGovern
Bush	Green (TN)	McHenry
Butterfield	Green, Al (TX)	McKinley
Calvert	Griffith	McNerney
Carbajal	Grijalva	Meeks
Cárdenas	Grothman	Meijer
Carl	Guest	Meng
Carson	Guthrie	Meuser
Carter (GA)	Hagedorn	Mfume
Carter (LA)	Harder (CA)	Miller (WV)
Carter (TX)	Harshbarger	Miller-Meeks
Cartwright	Hartzler	Moolenaar
Case	Hayes	Mooney
Casten	Hern	Moore (AL)
Castor (FL)	Herrera Beutler	Moore (UT)
Chabot	Higgins (NY)	Moore (WI)
Chu	Hill	Morelle
Cicilline	Himes	Moulton
Clark (MA)	Hinson	Mrvan
Clarke (NY)	Hollingsworth	Mullin
Cleaver	Horsford	Murphy (FL)
Clyburn	Houlahan	Murphy (NC)
Clyde	Hoyer	Nadler
Cohen	Hudson	Napolitano
Cole	Huffman	Neal
Comer	Huizenga	Neguse
Connolly	Issa	Newhouse
Cooper	Jackson Lee	Newman
Correa	Jacobs (CA)	Norcross
Costa	Jacobs (NY)	Nunes
Courtney	Jayapal	O'Halleran
Craig	Jeffries	Obernolte
Crawford	Johnson (GA)	Ocasio-Cortez
Crenshaw	Johnson (OH)	Omar
Crist	Johnson (SD)	Owens
Crow	Johnson (TX)	Palazzo
Cuellar	Jones	Pallone
Curtis	Joyce (OH)	Palmer
Davids (KS)	Joyce (PA)	Panetta
Davidson	Kahele	Pappas
Davis, Danny K.	Kaptur	Pascarell
Davis, Rodney	Katko	Payne
Dean	Keating	Perlmutter
DeFazio	Keller	Peters
DeGette	Kelly (IL)	Pfleger
DeLauro	Kelly (MS)	Phillips
DeBene	Kelly (PA)	Pingree
Delgado	Khanna	Pocan
Demings	Kildee	Porter
DeSaulnier	Kilmer	Posey
DesJarlais	Kim (CA)	Pressley
Deutsch	Kim (NJ)	Price (NC)
Diaz-Balart	Kind	Quigley
Dingell	Kirkpatrick	Raskin
Doggett	Krishnamoorthi	Reed
Donalds	Kuster	Reschenthaler
Doyle, Michael	Kustoff	Rice (NY)
F.	LaHood	Rice (SC)
Dunn	LaMalfa	Rodgers (WA)
Elizy	Lamb	Rogers (AL)
Emmer	Lamborn	Rogers (KY)
Escobar	Langevin	Rose
Eshoo	Larsen (WA)	Ross
Espallat	Larson (CT)	Rouzer
Estes	Latta	Roybal-Allard
Evans	LaTurner	Ruiz
Fallon	Lawrence	Ruppersberger
Feenstra	Lawson (FL)	Rush
Ferguson	Lee (CA)	Rutherford
Fischbach	Lee (NV)	Ryan
Fitzgerald	Leger Fernandez	Salazar
Fitzpatrick	Letlow	Sánchez
Fleischmann	Levin (CA)	Sarbanes
Fletcher	Levin (MI)	Scalise
Fortenberry	Lieu	Scanlon
Foster	Lofgren	Schakowsky
Fox	Long	Schiff
Frankel, Lois	Loudermilk	Schneider
Franklin, C.	Lowenthal	Schrader
Scott	Lucas	Schrier
Fulcher	Luetkemeyer	Schweikert
Gallagher	Luria	Scott (VA)
Gallego	Lynch	Scott, Austin
Garamendi	Mace	Scott, David
Garbarino	Malinowski	Sessions

Sewell	Swalwell	Walberg
Sherman	Takano	Walorski
Sherrill	Taylor	Waltz
Simpson	Tenney	Wasserman
Sires	Thompson (CA)	Schultz
Slotkin	Thompson (MS)	Waters
Smith (MO)	Thompson (PA)	Watson Coleman
Smith (NE)	Timmons	Weber (TX)
Smith (NJ)	Titus	Webster (FL)
Smith (WA)	Tlaib	Welch
Smucker	Tonko	Wenstrup
Soto	Torres (CA)	Westerman
Spanberger	Torres (NY)	Wexton
Spartz	Trahan	Wild
Stansbury	Trone	Williams (GA)
Stanton	Turner	Williams (TX)
Stauber	Underwood	Wilson (FL)
Steel	Upton	Wilson (SC)
Stefanik	Van Drew	Wittman
Steil	Van Duyne	Womack
Steube	Vargas	Yarmuth
Stevens	Veasey	Young
Stewart	Vela	Zeldin
Strickland	Velázquez	
Suozi	Wagner	

## NAYS—29

Biggs	Gohmert	Jordan
Bishop (NC)	Good (VA)	Lesko
Boebert	Gosar	Massie
Brooks	Greene (GA)	McClintock
Buck	Harris	Miller (IL)
Cammack	Herrell	Norman
Cawthorn	Hice (GA)	Perry
Cline	Higgins (LA)	Roy
Duncan	Jackson	Tiffany
Gaetz	Johnson (LA)	

## NOT VOTING—11

Bustos	Gibbs	Rosendale
Castro (TX)	Kinzinger	Speier
Cheney	Nehls	Valadao
Cloud	Pence	

□ 1901

Mr. CLINE changed his vote from "yea" to "nay."

So (two-thirds being in the affirmative) the rules were suspended and the bill was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

## MEMBERS RECORDED PURSUANT TO HOUSE RESOLUTION 8, 117TH CONGRESS

Barragán (Beyer)	Jackson Lee	Moulton
Boyle, Brendan	(Cicilline)	(Wexton)
F. (Jeffries)	Johnson (TX)	Pascarell (Kildee)
Buchanan	Jeffries	Payne (Pallone)
(Waltz)	Kahele (Jacobs	Porter (Wexton)
Butterfield	(CA))	Rodgers (WA)
(Kildee)	Kelly (IL) (Blunt	(Joyce (PA))
Cárdenas	Rochester)	Rush
(Gomez)	Khanna (Lee	(Underwood)
Cleaver (Davids	(CA))	Schneider
(KS))	Kind (Connolly)	(Wasserman
Costa (Correa)	Kirkpatrick	Schultz)
Crist (Castor	(Stanton)	Scott, David
(FL))	LaHood (Miller	(McGovern)
Davis, Danny K.	(WV))	Sires (Pallone)
(Underwood)	Lawrence	Smucker (Joyce
DeFazio (Brown)	(Beatty)	(PA))
DeSaulnier	Lawson (FL)	Takano
(Beyer)	(Soto)	(Cicilline)
DesJarlais	Lieu (Beyer)	Thompson (PA)
(Fleischmann)	Lofgren (Jeffries)	(Reschenthaler)
Doggett (Raskin)	Luetkemeyer	Trahan (Lynch)
Frankel, Lois	(Long)	Walorski
(Clark (MA))	Malinowski	(Bucshon)
Fulcher (Johnson	(Pallone)	Watson Coleman
(OH))	McEachin	(Pallone)
Green (TN)	(Wexton)	Williams (GA)
(Joyce (PA))	Meng (Jeffries)	(Jacobs (CA))
Grijalva	Mfume (Brown)	Wilson (FL)
(Stanton)		(Hayes)

## FINANCIAL TRANSPARENCY ACT OF 2021

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the unfinished business is the vote on the motion to suspend the rules and pass the

bill (H.R. 2989) to amend securities and banking laws to make the information reported to financial regulatory agencies electronically searchable, to further enable the development of RegTech and Artificial Intelligence applications, to put the United States on a path towards building a comprehensive Standard Business Reporting program to ultimately harmonize and reduce the private sector's regulatory compliance burden, while enhancing transparency and accountability, and for other purposes, as amended, on which the yeas and nays were ordered.

The Clerk read the title of the bill.

The SPEAKER pro tempore. The question is on the motion offered by the gentlewoman from California (Ms. WATERS) that the House suspend the rules and pass the bill, as amended.

The vote was taken by electronic device, and there were—yeas 400, nays 19, not voting 12, as follows:

[Roll No. 333]

YEAS—400

Adams	Cole	Jimenez
Aderholt	Comer	Gohmert
Aguilar	Connolly	Golden
Allen	Cooper	Gomez
Allred	Correa	Gonzales, Tony
Amodei	Costa	Gonzalez (OH)
Armstrong	Courtney	Gonzalez,
Arrington	Craig	Vicente
Auchincloss	Crawford	Gooden (TX)
Axne	Crenshaw	Gottheimer
Babin	Crist	Granger
Bacon	Crow	Graves (LA)
Baird	Cuellar	Graves (MO)
Balderson	Curtis	Green (TN)
Banks	Davidson	Green, Al (TX)
Barr	Davis, Danny K.	Griffith
Barragán	Davis, Rodney	Grijalva
Bass	Dean	Grothman
Beatty	DeFazio	Guest
Bentz	DeGette	Guthrie
Bera	DeLauro	Hagedorn
Bergman	DelBene	Harder (CA)
Beyer	Delgado	Harshbarger
Bice (OK)	Demings	Hartzler
Bilirakis	DeSaulnier	Hayes
Bishop (GA)	DesJarlais	Hern
Blumenauer	Deutch	Herrera Beutler
Blunt Rochester	Diaz-Balart	Hice (GA)
Bonamici	Dingell	Higgins (NY)
Bost	Doggett	Hill
Bourdeaux	Donalds	Himes
Bowman	Doyle, Michael	Hinson
Boyle, Brendan	F.	Hollingsworth
F.	Duncan	Horsford
Brady	Dunn	Houlahan
Brooks	Ellzey	Hoyer
Brown	Emmer	Hudson
Brownley	Escobar	Huffman
Buchanan	Eshoo	Huizenga
Bucshon	Espallat	Issa
Budd	Estes	Jackson
Burgess	Evans	Jackson Lee
Bush	Feenstra	Jacobs (CA)
Butterfield	Ferguson	Jacobs (NY)
Calvert	Fischbach	Jayapal
Carbajal	Fitzgerald	Jeffries
Cárdenas	Fitzpatrick	Johnson (GA)
Carl	Fleischmann	Johnson (LA)
Carson	Fletcher	Johnson (OH)
Carter (GA)	Fortenberry	Johnson (SD)
Carter (LA)	Foster	Johnson (TX)
Carter (TX)	Fox	Jones
Cartwright	Frankel, Lois	Jordan
Case	Franklin, C.	Joyce (OH)
Casten	Scott	Joyce (PA)
Castor (FL)	Fulcher	Kahele
Cawthorn	Gaetz	Kaptur
Chabot	Gallagher	Katko
Chu	Galligo	Keating
Cicilline	Garamendi	Keller
Clark (MA)	Garbarino	Kelly (IL)
Clarke (NY)	Garcia (CA)	Kelly (MS)
Cleaver	Garcia (IL)	Kelly (PA)
Clyburn	Garcia (TX)	Khanna
Cohen		Kildee

Kilmer	Murphy (FL)	Sires
Kim (CA)	Murphy (NC)	Slotkin
Kim (NJ)	Nadler	Smith (MO)
Kind	Napolitano	Smith (NE)
Kirkpatrick	Neal	Smith (NJ)
Krishnamoorthi	Neguse	Smith (WA)
Kuster	Nehls	Smucker
Kustoff	Newhouse	Soto
LaHood	Newman	Spanberger
LaMalfa	Norcross	Spartz
Lamb	Nunes	Stansbury
Lamborn	O'Halleran	Stanton
Langevin	Obernolte	Staubert
Larsen (WA)	Ocasio-Cortez	Steel
Larson (CT)	Omar	Stefanik
Latta	Owens	Steil
LaTurner	Palazzo	Steube
Lawrence	Pallone	Stevens
Lawson (FL)	Palmer	Stewart
Lee (CA)	Panetta	Strickland
Lee (NV)	Pappas	Suozzi
Leger Fernandez	Pascarell	Swalwell
Lesko	Payne	Takano
Letlow	Perlmutter	Taylor
Levin (CA)	Perry	Tenney
Levin (MI)	Peters	Thompson (CA)
Lieu	Pfleger	Thompson (MS)
Lofgren	Phillips	Thompson (PA)
Long	Pingree	Timmons
Loudermilk	Pocan	Titus
Lowenthal	Porter	Tlaib
Lucas	Posey	Tonko
Luetkemeyer	Pressley	Torres (CA)
Luria	Price (NC)	Torres (NY)
Lynch	Quigley	Trahan
Mace	Raskin	Trone
Malinowski	Reed	Turner
Golden	Reschenthaler	Underwood
Malliotakis	Rice (NY)	Upton
Maloney,	Rice (SC)	Van Drew
Carolyn B.	Rodgers (WA)	Van Dуйне
Maloney, Sean	Rogers (AL)	Vargas
Mann	Rogers (KY)	Veasey
Manning	Rose	Vela
Mast	Rouzer	Velázquez
Matsui	Roybal-Allard	Wagner
McBath	Ruiz	Walberg
McCarthy	Ruppersberger	Walorski
McCaul	Rush	Walt
McClain	Rutherford	Wasserman
McCollum	Ryan	Schultz
McEachin	Salazar	Waters
McGovern	Sánchez	Watson Coleman
McHenry	Sarbanes	Weber (TX)
McKinley	Scalise	Webster (FL)
McNerney	Scanlon	Welch
Meeks	Schakowsky	Wenstrup
Meijer	Schiff	Westerman
Meng	Schneider	Wexton
Meuser	Schrader	Wild
Hayes	Schrier	Williams (GA)
Hern	Schweikert	Williams (TX)
Herrera Beutler	Scott (VA)	Wilson (FL)
Hice (GA)	Scott, Austin	Wilson (SC)
Higgins (NY)	Scott, David	Wittman
Hill	Sessions	Womack
Himes	Sewell	Yarmuth
Hinson	Sherman	Young
Hollingsworth	Sherrill	Zeldin
Horsford	Simpson	

NAYS—19

Biggs	Good (VA)	McClintock
Bishop (NC)	Gosar	Miller (IL)
Boebert	Greene (GA)	Norman
Buck	Harris	Roy
Burchett	Herrell	Tiffany
Cline	Higgins (LA)	
Clyde	Masse	

NOT VOTING—12

Bustos	Cloud	Pence
Cammack	Fallon	Rosendale
Castro (TX)	Gibbs	Speier
Cheney	Kinzing	Valadao

□ 1920

So (two-thirds being in the affirmative) the rules were suspended and the bill, as amended, was passed.

The result of the vote was announced as above recorded.

A motion to reconsider was laid on the table.

#### PERSONAL EXPLANATION

Mr. VALADAO. Mr. Speaker, on Monday, October 25, 2021, I missed votes due to unavoidable flight delays. Had I been present, I would have voted "yea" on rollcall No. 332 and "yea" on rollcall No. 333.

#### MEMBERS RECORDED PURSUANT TO HOUSE RESOLUTION 8, 117TH CONGRESS

Barragán (Beyer)	Johnson (TX)	Porter (Wexton)
Boyle, Brendan	(Jeffries)	Rodgers (WA)
F. (Jeffries)	Kahele (Jacobs)	(Joyce (PA))
Buchanan	(CA))	Rush
(Waltz)	Kelly (IL) (Blunt)	(Underwood)
Butterfield	Rochester)	Schneider
(Kildee)	Khanna (Lee)	(Wasserman
Cárdenas	(CA))	Schultz)
(Gomez)	Kind (Connolly)	Scott, David
Cleaver (Davids	Kirkpatrick	(McGovern)
(KS))	(Stanton)	Sires (Pallone)
Costa (Correa)	LaHood (Miller	Smucker (Joyce
Crist (Castor	(WV))	(PA))
(FL))	Lawrence	Takano
Davis, Danny K.	(Beatty)	(Cicilline)
(Underwood)	Lawson (FL)	Thompson (PA)
DeFazio (Brown)	(Soto)	(Reschenthaler)
DeSaulnier	Lieu (Beyer)	Trahan (Lynch)
(Beyer)	Luetkemeyer	Walorski
Doggett (Raskin)	(Long)	(Bucshon)
Frankel, Lois	Malinowski	Watson Coleman
(Clark (MA))	(Pallone)	(Pallone)
Fulcher (Johnson	McEachin	Williams (GA)
(OH))	(Wexton)	(Jacobs (CA))
Green (TN)	Meng (Jeffries)	Wilson (FL)
(Joyce (PA))	Mfume (Brown)	(Hayes)
Grijalva	Moulton	
(Stanton)	(Wexton)	
Jackson Lee	Pascarell (Kildee)	
(Cicilline)	Payne (Pallone)	

#### MOMENT OF SILENCE HONORING CONGRESSMAN JAMES H. BILBRAY

(Ms. TITUS asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)

Ms. TITUS. Madam Speaker, I rise to celebrate the life and remember the accomplishments of Congressman James H. Bilbray. Jim was a native son of Nevada who served as a judge, a university regent, and a State legislator before being elected to the House of Representatives from Nevada's First District where he served from 1987 to 1995.

Congressman Bilbray was a man ahead of his time. He was an early environmentalist before going green was considered cool. His legislation to protect Red Rock Canyon preserved a special place for future generations. His legacy will live on in the magnificent formations, Native American petroglyphs, and iconic wildlife and flora and fauna found there.

Madam Speaker, I ask now that the House observe a moment of silence in his honor.

#### AMERICA PROSPERS WHEN ELECTED LEADERS PROTECT AMERICANS' CONSTITUTIONAL RIGHTS AND FREEDOMS

(Mr. BURCHETT asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BURCHETT. Madam Speaker, back in 2020 when the coronavirus vaccines were developed under the Trump administration, Joe Biden and progressive Democrats trashed them in the media. As you can see from these

quotes, they were extremely skeptical about the effectiveness of coronavirus vaccines when Donald Trump was in charge.

Of course, when Biden became President, the vaccine suddenly became entirely effective and highly encouraged. But Jen Psaki still maintained in July that mandating these vaccines is “not the Federal Government’s role.”

But now President Biden is forcing millions of Americans to choose between keeping their jobs or getting the vaccine. My office is flooded daily with calls from constituents who risk losing their livelihoods because of this administration’s mandate. Apparently, protecting Americans’ freedoms to make their own healthcare decisions is too much to ask.

So far Joe Biden’s Presidency has been defined by his out-of-touch agenda. A vaccine mandate is not what Americans want and is inconsistent with our national values, Madam Speaker.

Tennesseans value freedom from government tyranny. That is why we elect leaders like Governor Billy Lee and members of the Tennessee General Assembly, who are fighting outrageous vaccine mandates.

Our country prospers when elected leaders protect Americans’ constitutional rights and freedoms. Unfortunately, this is a radical concept to President Joe Biden.

#### EVERYONE DESERVES A FRESH START

(Ms. SCANLON asked and was given permission to address the House for 1 minute.)

Ms. SCANLON. Madam Speaker, for millions of Americans, a minor or decades-old criminal record can pose an insurmountable barrier to full employment, housing, and education. All too often, individuals in this situation are unable to get a fresh start because having eligible records sealed or expunged is so burdensome or expensive.

Bureaucratic delays and high legal fees perpetuate the cycle of poverty and make it more difficult for people to transition back into society successfully after being incarcerated.

That is why I was proud to join Representative DAVID TRONE and a bipartisan group of our colleagues from the House and the Senate to introduce legislation last week to help these Americans get the second chances they deserve.

The Fresh Start Act of 2021 provides Federal grants for States with record sealing or expungement procedures to help improve their automated record infrastructure.

As we rebound from a once-in-a-century pandemic and in the name of fairness and equity, we need to eliminate barriers to employment and champion opportunities for our communities to recover and thrive.

□ 1930

#### MORE UNNECESSARY SPENDING

(Mr. COMER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. COMER. Madam Speaker, I rise to express my continued concern and opposition to the efforts from the Democrat majority to pass another \$3.5 trillion worth of unnecessary spending.

If you ask any American right now what the biggest challenge they face is, it is inflation. We have inflation today primarily because of the last unnecessary spending that was passed in this House, and that was the \$1.9 trillion stimulus bill that Democrats passed on a partisan basis in this House. That has led to inflation.

We have more inflation than we have had in my adult lifetime. Yet, this body wants to continue to pass more unnecessary spending that will lead to more inflation. Enough is enough. We need to move on from this bill and take care of the business that the American people deserve Congress to address.

#### HONORING MANNY ONTIVEROS

(Mr. CORREA asked and was given permission to address the House for 1 minute.)

Mr. CORREA. Madam Speaker, I rise today to honor a great community leader and a good friend, Manny Ontiveros.

As an Anaheim native and friend, Manny has devoted over 30 years of his life to serving the community, first as a trustee of the North Orange County Community College District and then as a Federal probation officer for almost 30 years. He was also a member of the Anaheim Parks and Recreation Commission and the Anaheim Independencia board of directors.

Today, Manny is looking to retire from his Federal job as a Federal probation officer. I congratulate him and his family. Job great done. Career great done.

Madam Speaker, I am honored that he calls me his friend, and everybody in the community is honored to have Manny Ontiveros serving us well.

#### ATLANTA BRAVES ADVANCE TO WORLD SERIES

(Mr. CARTER of Georgia asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. CARTER of Georgia. Madam Speaker, I rise today to congratulate the Atlanta Braves for advancing to the World Series for the first time since 1999.

In a season plagued by injuries, what the Braves have accomplished is nothing short of remarkable. On August 1, the Braves had a losing record, and things were looking grim. Through much adversity, the Braves relied on some unlikely stars to shine in the

postseason during the month of October.

What this team has achieved is nothing short of special, and we hope to continue shocking the world.

After caving to the lies of the Democrats, Major League Baseball moved the All-Star game out of Atlanta, depriving the community of hundreds of millions of dollars. Well, you may be able to move the All-Star game, but you can’t move the World Series, and Truist Park is going to be electric.

In addition to the players, I would also like to congratulate manager Brian Snitker and the rest of the coaching staff for the tremendous job they did in assembling and guiding this team to the 2021 World Series. Go Braves.

#### OBSESSION WITH ABORTION

(Mr. GROTHMAN asked and was given permission to address the House for 1 minute.)

Mr. GROTHMAN. Madam Speaker, a lot has been said about the reconciliation bill that we may or may not vote on. Obviously, the spending is tremendously out of control and will further fan the flames of inflation. There are several provisions in there designed, one more time, I would argue, to replace fathers and the family.

Madam Speaker, today, I will address, one more time, the majority’s obsession with abortion. We have already seen this cycle, efforts made in the White House to get rid of the Mexico City policy and have the United States involved in pushing abortion around the world, kind of a very strange and sad thing given how blessed this country has been by the Almighty during our tenure.

In this bill, one more time, be it including \$10 billion in public health funding grants that do not include the Hyde amendment, or abortion coverage for ObamaCare and plans covering individuals up to 138 percent of the Federal poverty line, this is one of the most extreme pro-abortion bills that I have seen yet, and it is another reason not to vote for the reconciliation bill.

#### PAYING TRIBUTE TO THE LIFE OF DEREK ASDOT

(Mrs. CAMMACK asked and was given permission to address the House for 1 minute.)

Mrs. CAMMACK. Madam Speaker, I rise today to pay tribute and to honor the life of my dear friend, Green Cove Springs Police Chief Derek Asdot. Chief Asdot passed away last month after a prolonged and hard-fought battle with COVID-19.

He started his distinguished career in law enforcement with Duval County Schools and, in 2002, joined Green Cove Springs Police Department. During his nearly 20 years of service to the Green Cove Springs community, he served in multiple capacities, including patrolman, narcotics task force, and, finally, as chief of police starting in 2017.



He leaves behind a wonderful wife and two children, as well as a community full of grateful citizens, grateful for his decades of faithful service to the community and its people and grateful for having had a chance to know a man like Derek.

I am personally saddened by this loss. Chief Asdot was a friend, a mentor, and a colleague who showed me what selfless public service looks like. He did his duty with integrity, passion, grit, and I am forever thankful to have known him.

Rest easy, Chief. We've got your 6.

#### VOTING RIGHTS UNDER ATTACK

The SPEAKER pro tempore (Ms. NEWMAN). Under the Speaker's announced policy of January 4, 2021, the gentleman from New York (Mr. TORRES) is recognized for 60 minutes as the designee of the majority leader.

#### GENERAL LEAVE

Mr. TORRES of New York. Madam Speaker, I ask unanimous consent that all Members have 5 legislative days to revise and extend their remarks and include any extraneous material on the subject of this Special Order.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from New York?

There was no objection.

Mr. TORRES of New York. Madam Speaker, where did we get this notion that the filibuster is more worth preserving than the right to vote? That is surely not the lesson of American history. That is surely not what we teach our students in the classroom or our children at home. Yet, that is the lie that dictates what happens here in the Nation's Capitol, a lie that comes at a heavy cost to American democracy.

It seems that there is nothing sacred in American politics—not the truth, not the peaceful transfer of power, not the full faith and credit of the United States, and, indeed, not even the right to vote.

The enforcement mechanisms of the Voting Rights Act have been all but eviscerated.

First, there is section 5, otherwise known as preclearance, which enables the executive branch, the Civil Rights Division of the Department of Justice, to enforce the Voting Rights Act. Then there is section 2, which enables the judicial branch, the courts, to enforce the Voting Rights Act. Both of these provisions have been gutted at the hands of rightwing judicial activism.

The end of the Voting Rights Act as we know it has been a political windfall for the Republican Party, which is intent on holding power by any means necessary, even if it means disenfranchising Black and Brown voters.

We are here to tell you that the Congressional Black Caucus will not stand by idly while the voting rights of Black Americans come under systematic assault. We will fight back because fighting is what we do in the Congressional

Black Caucus and because there were many before us who were bloodied and bludgeoned and beaten so that we can have the right to vote. The least we can do is fight back.

Madam Speaker, I yield to the gentlewoman from Ohio (Mrs. BEATTY), our dynamic leader, our dynamic chair.

Mrs. BEATTY. Madam Speaker, I thank Congressman TORRES for yielding.

Madam Speaker, it is indeed my honor to stand in this Chamber tonight to speak up, to speak out about voting rights, voter suppression, fighting back, disenfranchised, section 4, section 5, section 2, all of which you will hear about tonight.

We are here as members of the Congressional Black Caucus because we want to make sure that all of our colleagues hear our story, a story that they, too, should know so well, the story of a lady by the name of Fannie Lou Hamer, a civil rights activist from Mississippi who didn't even know that she could have had the right to vote.

Recently, her granddaughter told that story. As I read that and thought about how she dedicated her life to voting rights, fast-forward, think about our beloved friend, colleague, mentor, the late Congressman John Lewis, who stood on this floor at this microphone and told us his story, told us about that day when he was crossing the Edmund Pettus Bridge, what it felt like—dogs, hose, police officers, knocked down, and could have died.

But the story ends with a good message because he would have done it all over again. He told us, if you see something, say something. He reminded us that it is our role to get in good trouble.

So tonight, we want our colleagues, especially those on the other side of the aisle, to know that this is one of our top priorities. We want them to know that four times Republican Presidents reauthorized the Voting Rights Act. We want our colleagues in the Senate to know this should not be something that we are fighting over. This is something that we should be honoring and celebrating.

As we gather here in this sacred Chamber, on the floor of the people's House, to discuss voting rights in America, to amplify Our Power, Our Message, we boldly announce that we are not going to let the clock be turned back.

Let me end by saying on behalf of the members of the Congressional Black Caucus that this is something that we are asking all of our colleagues to join in and help us make sure that we can proudly say that we are reauthorizing the Voting Rights Act.

Madam Speaker, I close by saying the CBC will do everything in our power to defend the right to vote. We are prepared to work overtime. We are prepared to go what I like to call old school: stand up and make some noise, march, protest, and, yes, even get arrested.

□ 1945

I remember that day clearly, fighting, marching, protesting. I thought of Fannie Lou Hamer. I thought of John Lewis and so many other soldiers, pioneers. I stand on their shoulders.

Tonight, I ask us, let's stand together.

Madam Speaker, it gives me great pleasure, as chair of the Congressional Black Caucus to recognize the gentlewoman from Alabama (Ms. SEWELL), my colleague and my friend.

I like to call her the current day mother of voting rights, fighting, and telling her story, leading us with John Lewis every year since I have been in Congress, and before, across that Edmund Pettus Bridge.

Listening to her so scholarly debate the lawsuits that we have been confronted with, Shelby v. Holder.

Listening to her explain preclearance and why we must fight and why we must have hearings. Why we must get it right because there is so much at stake.

Mr. TORRES of New York. Madam Speaker, I yield to the gentlewoman from Alabama (Ms. SEWELL).

Ms. SEWELL. Madam Speaker, I want to thank the illustrious chairwoman of the Congressional Black Caucus, JOYCE BEATTY, for her leadership. I want to thank RICHIE TORRES for leading us in this Special Order hour. Nothing could be more profound in this hour than to be talking about voting rights.

As we speak, our Nation is facing the most concerted effort to restrict the right to vote in a generation. Just this year, 400 bills have been introduced in State legislatures across this Nation to restrict the right to vote. In 19 States, at least 33 of these bills have become law, including the most egregious of State legislatures, Georgia, where now it is a crime to give a bottle of water to a voter as they stand in line.

Even as our democracy comes under attack, we see Republicans standing firm in their opposition to protecting the right to vote, a bedrock principle that should never be partisan.

Just last week, we watched as every Senate Republican voted to block debate on the Freedom to Vote Act, a commonsense bill that would ensure that every American has access to the ballot box.

What are they afraid of, I ask? What are they afraid of?

Last week's vote made clear that Senate Republicans are unwilling to even debate voting rights, let alone hold a fair vote. This just further demonstrates that in order to protect our democracy and the sacred right to vote; we must reform the filibuster to create a path forward for must-pass pieces of legislation.

Madam Speaker, almost 3 weeks ago we saw Senator LEAHY introduce S. 4, the John Robert Lewis Voting Rights Advancement Act in the Senate. But unless we take action on the filibuster, and take action now, this critical bill

will face the same fate as the Freedom to Vote Act.

The way I see it, every Senator is now faced with a choice: it is voting rights or the filibuster; it is protecting our sacred right to vote and our democracy or the filibuster; it is advancing the legacy of John Lewis and the foot soldiers or it is a filibuster.

Now, I know which side I am on. I hope our Senators will choose to do what is right and do away with an archaic procedural rule that has been used for decades to block racial justice in this country.

President Biden also understands the urgency of this critical moment. On Thursday, at his town hall meeting, we heard President Biden express support for reforming the filibuster to pass must-needed voting rights legislation. I am glad that President Biden understands the urgency of this moment and the dire need for Federal oversight.

You know, it was Federal oversight that brought us the Civil Rights Act of 1965. It was Federal oversight that allowed those marchers to march across that Edmund Pettus Bridge in my hometown of Selma, Alabama. You know when State legislatures go amuck, it is Federal oversight that we need to ensure that every American has access to the ballot box.

Madam Speaker, it was foot soldiers like our late, great colleague and my mentor, John Lewis, who shed blood on a bridge in Selma for the equal right of all Americans to vote. If protecting that sacred right is not worth overcoming a procedural rule, then what is?

Madam Speaker, it takes only 51 votes to sit a Supreme Court Justice and for a Supreme Court Justice to have life tenure on the Supreme Court. 51 votes. Yet, it takes 60 votes to stop debate and to allow a fair vote in the United States Senate on voting rights. This is unacceptable. It is un-American. It is unjust.

We, in the Congressional Black Caucus, are saying: This is our message. This is our fight. Voting rights. We have no other choice, we must reform the filibuster and we must do so now.

When I think about the shoulders on which we all stand, I am reminded of being in this House in 2015 during the State of the Union. I had as my special guest none other than Amelia Boynton Robinson, who at that time was 103 years old. She was the oldest living foot soldier that marched across the Edmund Pettus Bridge with John Lewis and so many others.

In 2015, the 50th anniversary of the Selma to Montgomery march, she was my special guest. As we waited in a small room off of this Chamber for Barack Obama, then-President of these United States, to deliver that State of the Union, everyone wanted to take a picture with Ms. Amelia Boynton Robinson.

They knelt by her wheelchair, and said: Ms. Amelia, we stand on your shoulders. Oh, Ms. Amelia, we wouldn't be here if it wasn't for your sacrifice.

Well, Ms. Amelia was a little tired of people saying that to her over and over again. And when Eric Holder, the then-Attorney General of the United States, came and knelt beside her, and said: Oh, Ms. Amelia, I stand on your shoulders. She said: Get off my shoulders, all of you, do your own work—is what she said.

Madam Speaker, I am here to say that we, the members of the Congressional Black Caucus, are doing our own work. We are standing firm, we are standing solid, we are standing united in our effort to bring back the full protections of the Voting Rights Act of 1965.

We must do our own work, all of us. It is not enough to say that we stand on the shoulders of giants. We know these giants, our foremothers and our forefathers, they were tacticians, they were strategists. They just didn't happen upon Selma, Alabama. They just didn't happen upon Birmingham and Memphis and Atlanta. They went looking for good trouble, and good trouble they got in. We must do the same. We must take a play from their playbook.

We must stand firm. We must stand united. We must stand undeterred in our efforts to beat down any barrier that stands in the way of protecting that sacred right to vote. It was John Lewis who said that the vote is the most sacred, the most fundamental right, nonviolent tool in our democracy. That is the vote. The vote is fundamental to this democracy, and everything else we do—well, everything else we do will be tainted if every American lacks the right to vote. There is nothing more sacred, more fundamental to this democracy, than the right to vote.

How can a procedural rule stand in the way of that right?

Now, I can tell you that my constituents back home don't understand the filibuster. They don't understand this archaic procedural rule that is in the Senate. When I tell them that that stands in the way of us passing the John Robert Lewis Voting Rights Advancement Act, they say: Why? Didn't we go to the polls in record numbers in States all across this Nation, in southern States like Georgia to deliver the democratic majority? And they ask of us to protect that democracy now.

John Lewis said that our fight is not a fight for 1 day, it is not a fight for 1 year, ours is a fight of a lifetime to secure that sacred right to vote. When I close my eyes, I can hear him. Can't you hear him? John Lewis said it firmly, he said it often: When you see something that is not right, that is not fair, that is not just, we have a moral obligation to stand up and do something about it.

We in the Congressional Black Caucus know that our message, our fight, our cause, is nothing if not to defend the sacred right to vote. It is a right that is fundamental to our democracy and that no elected official should seek to undermine, to restrict any voice in this democracy.

Our vote is our voice in this representative democracy. When you squelch the voice of one American who has that sacred right and is unable to exercise it because the lines are too long, because their names have been purged from a roll, it is a fundamental threat to all of us, injustice anywhere is a threat to justice everywhere.

We know that. We live that. Martin Luther King told us that, but we live it every day. Nothing is more fundamental to our rights than our democracy and its foundation, its bedrock, the right to vote.

When Barack Obama came into that small room off of this Chamber, Amelia Boynton Robinson cradled his face. I think all of us understood the import of that moment. Here was the first African-American President of these United States, and here was a woman, at 103 years old, who made the ultimate sacrifice, bludgeoned on a bridge, shedding blood on a bridge in my hometown of Selma, Alabama, so that all of us would have the right to vote and that one day she would see the fruits of her labor. Oh, what faith our foremothers and our forefathers must have had. Faith. Faith that their sacrifices were not in vain.

And President Obama said: Oh, Ms. Amelia, to say thank you doesn't seem adequate. I get to give a speech as the President of these United States, and it is because of you. Without missing a beat, this woman, 103 years old, frail, said: Oh, make it a good one. That better be a very good speech.

□ 2000

We should make every day a good one; we who are the inheritors of this legacy, and we who are the beneficiaries of this movement. Every day should be a good one. We should not lay our head on a pillow if we have not advanced the legacy of these foremothers and forefathers. Every day should be a good one.

So we call on the Senate to do what we know is right, to do what John calls good trouble. Get into some good trouble. Let's change those rules. We have it within our power to do so. After all, we control the Senate, we control the House, and we have the White House—gavels given to us by ordinary people who believed that we will take that power and exercise that power on their behalf.

Nothing is more fundamental than the right to vote. So in the name of John Lewis, in the name of Amelia Boynton, and in the name of all of those known and unknown foot soldiers who have the audacity to make this Nation live up to its ideals of freedom, justice, and equality, are those empty words?

We must breathe life into those constitutional principles, and we can do so if we have the will to do what we know is right.

A filibuster or voting rights? Upholding the legacy of our foremothers and forefathers or a filibuster?

Making sure that we do all that we can to protect this democracy or a filibuster?

The choices are easy from where I sit. They are easy from where our constituents sit.

I ask our Senators to do what they know is right. If ever there is a reason to reform the filibuster, it is for that constitutionally protected right to vote. We must do so, and we must do so now and pass S. 4, the John R. Lewis Voting Rights Advancement Act.

Let us restore the full protections of the Voting Rights Act of 1965. Let us pass the Freedom to Vote Act. After all, the first 300 pages were written by John Lewis. His Voter Empowerment Act is about access to the ballot box. It is about making sure that the least of these—the voiceless—have a voice in this democracy. We must restore the vote and the voices of the excluded.

We can do that. Congress can do that. That was what the Supreme Court said in the *Shelby v. Holder* decision: Only Congress can come up with a modern-day formula to secure the right to vote and to get at the most egregious State actors. We understand that we are threading a thin needle, but we have done our job and now the Senate must do its. Let's get rid of the filibuster. Let's reform the filibuster at the very least and ensure that every American has a right to vote and to ensure that their vote is counted.

Mr. TORRES of New York. Madam Speaker, I yield to the gentleman from Pennsylvania (Mr. EVANS).

Mr. EVANS. Madam Speaker, I would like to thank the chairwoman for her leadership of the Black Caucus for this opportunity, and I would like to thank my colleague from the great State of New York for his leadership and what he has done.

After listening to the mother, as the chairwoman said, I don't think it could have been expressed better. She did a fanatic job.

Madam Speaker, in my home State of Pennsylvania, Republican majorities in the legislature are trying to stay in power by restricting people's right to vote. For 7 years, Governor Wolf's veto has protected voting rights, so they are trying to amend the State constitution to bypass him.

We are seeing these types of voting suppression plans moving forward in several States as well as plans to override the votes after the votes have been cast.

To those who want to suppress votes or throw out vote counts, why are you so afraid of the voters?

Let me repeat that: Why are you afraid of the voters?

Fortunately, Congress can still act. The House has acted twice. We have passed the For the People Act almost 8 months ago on March 3, and we have passed the John R. Lewis Voting Rights Advancement Act in August. Now the eyes of the Nation are on the Senate.

Will the Senators let the filibuster gut the sacred right to vote?

Personally, I would support an end to the filibuster but, I don't get to vote on Senate rules.

According to the Brookings Institute analysis, there are 161 exceptions to the filibuster already. Let me repeat that: 161 exceptions to the filibuster. Everything from executive branch and judicial appointments to budget reconciliation, to fast-track trade agreements, to military base closures and arms sales, but not for voting rights. There are 161 exceptions. Madam Speaker, you heard me just describe to you those exceptions.

At a bare minimum, Senators who support voting rights need to create exception number 162 to the filibuster—a voting rights exception. The right to vote is the foundation of our democracy. The right to vote is the foundation of our democracy.

Make that exception to the filibuster. Save our democracy.

It is important to understand just at this moment, this is a moment in history. This is a moment. I had the pleasure of serving with the late John Lewis on the Ways and Means Committee. And I watched him when I was growing up as he walked across the bridge. I was 10 years old. He demonstrated to all of us in this country what it means to be the conscience; very similar to Congresswoman JOYCE BEATTY leading the Congressional Black Caucus. The Congressional Black Caucus is the conscience of this Congress, and we stand here today to add our voices to make sure that people understand that we are in this fight, we were determined in every way that you can think of, Madam Speaker, to fight for that exception on the filibuster. We want to be clear and concise and let people know that we are not accepting this. This is something that is unacceptable. We must have the right to vote.

Mr. TORRES of New York. Madam Speaker, I yield to the gentlewoman from Georgia (Mrs. MCBATH).

Mrs. MCBATH. Madam Speaker, first, I would like to thank Congresswoman and Chairwoman JOYCE BEATTY of the Congressional Black Caucus for her astounding leadership and really being on the front lines for the Congressional Black Caucus, and I want to thank our colleague, RITCHIE TORRES, for his leadership tonight on the floor for our Special Order hour for voting rights.

I really want to thank each and every one of my colleagues, whether they be members of the Congressional Black Caucus or just colleagues here in this body who have stood and fought for everyone's right to exercise their right to vote, to exercise what is important to them in this country to be fully and freely an American. I want to thank each and every one of them because it is for that reason—those reasons—that we are here tonight.

Madam Speaker, I rise today, like so many have done before me throughout the years, to stand for the right of every American citizen in this country to vote.

During the civil rights movement, I was the child in the stroller at the March on Washington. I know many have heard me say before that my father was president of the NAACP chapter in Illinois, and I can still picture him to this day presiding over meetings at our kitchen table in our home. Our house was always filled with volunteers, civil rights leaders, and workers as they were working on their poster boards, preparations, and getting ready for rallies and for marches as they were preparing to fight for a brighter world.

From the time that I could walk as a young child, I was always marching with my family. I have joked with my colleagues over and over again that the very first song I think I really truly learned how to sing was "We Shall Overcome" because that is what we were singing. That is what I remember in my mind. I knew the words to that song because I knew that they had depth, and I knew they were so important to my family. Even though I was so young and I didn't understand what we were fighting for, I knew what my parents were doing was vitally important to this Nation.

I was raised by my parents to always fight for others, to fight for what is right, to stand up, to champion, to fight for the least of these, and to stand up so that every American's voice is heard and that their voice is counted.

I remember all the nights that my mother would put my sister and me in the car and we would travel all around Illinois passing out *The Voice* newspaper which at that time was the Illinois civil rights newspaper. I remember getting stuck in the mud at night and being out in parts of Illinois where we didn't know where we were, but my mother put us in the car and did what she believed she had to do to make sure that the American people and people of color understood the fight that was going on on their behalf whether they were taking part in it or not, but that they understood and that they knew how important it was for them to be able to exercise what was important to them as human beings and as citizens in the United States of America.

The struggle for voting rights was championed not only by my parents but was embodied by our great friend and colleague, Representative John Lewis. He inspired millions of Americans, and that is still carried on today. That is still so vitally necessary today. I live in Georgia, and Georgia has had a profound and rich history of all the American civil rights stalwarts who fought on the front lines for the very voting rights that we still talk about to this day and that we are still having to protect and champion to this day: Representative John Lewis, Martin Luther King, Jr., Coretta Scott King, Joseph Lowery, C.T. Vivian, Ralph David Abernathy, and, of course, Andrew Young.

These are the individuals who were on the front lines fighting for us—

Members of Congress African Americans—to be in this Chamber, to be in this House, to be in this body, and to represent the values and the dreams of not only people of our ilk but of the American people.

□ 2015

Had it not been for those individuals, as Representative TERRI SEWELL has mentioned, the foremothers, the forefathers, we would not be here today.

Free and fair elections are the bedrock of American democracy. That is what this democracy was founded upon.

As John Lewis used to say: “Freedom is not a state; it is an act. . . . Freedom is the continuous action we all must take, and each generation must do its part to create an even more fair, more just society.” Together, each and every one of us must do our part.

When I think about the fact that my father worked so hard in the civil rights movement, that my father was there in the White House with President Lyndon Baines Johnson for the signing of the Civil Rights Act of 1964, and when I think about the fact that I am here as a Member of Congress because of the work that my forefathers and foreparents and civil rights workers and leaders and volunteers and people who just believed, just believed in what the Constitution said and meant, believed in that by exercising the right to vote, the fact that now we are still fighting for those same rights and that people live in jeopardy of having those rights taken away is unconscionable.

For every American who fought or bled or died, gave their life for people to have the right to vote, what is happening in this body, what is happening in the Senate, is unconscionable.

We are better than this. America is better than this. We have been that beacon for the world for the sense of democracy, and we must continue to be that very thing.

Across America, we are standing up.

Across America, we will lead the fight for free and fair elections.

Across America, we will lead the fight to ensure that every American has the right to make their voice heard.

Across America, we will lead the fight to create a more just society. We must. The times demand it.

Every one of us in this body was born for a time such as this, and God demands that of us at this time.

Mr. TORRES of New York. Madam Speaker, I yield to the gentlewoman from Illinois (Ms. UNDERWOOD).

Ms. UNDERWOOD. Madam Speaker, I thank my colleague for yielding.

I rise today to urge the Senate to defend the American people from the ongoing assault on their sacred right to vote.

People of color are disproportionately impacted by the recent onslaught of attacks on this fundamental right by certain State legislatures and partisan litigators. This is only the latest

salvo from a decades-long war on voting rights, a war that has always been and still is fueled by racism. But although people of color are the primary targets of these attacks, we are not the only casualties.

The right to vote is the foundation of any democracy. Without it, the United States would cease to be a government of, by, and for the people. Those are the stakes. This is a life-and-death issue for our country itself.

Earlier this year, I proudly voted with most though, unfortunately, not all of my colleagues to designate Juneteenth National Independence Day as a Federal holiday. With this vote, we recognized that America cannot truly be a free country until every American is free.

Freedom cannot be conditional on who you are, where you live, what you look like, how many hours you work, what language you speak, or what bus you ride. That is why every attack on voting rights cracks the foundation of our democracy. If we allow it to keep crumbling away chip by chip, soon, the whole structure will collapse.

Last week, Senate Democrats brought an urgently needed voting rights bill to the floor, where every single Republican voted to defeat it. Of course, this defeat was made possible by the filibuster, an undemocratic procedural weapon that has been wielded for a century and a half to block anti-lynching legislation, civil rights, and voting rights.

Americans are tired of seeing their rights sacrificed on the altar of the filibuster. Every Senator faces a choice about what is more important to protect, an antiquated procedural rule or our representative democracy.

I urge my colleagues in the Senate to prioritize our democracy and ensure access to the ballot box is not undermined by restrictive State laws. A democracy for some is not a democracy for all.

Mr. TORRES of New York. Madam Speaker, how much time do I have left?

The SPEAKER pro tempore. The gentleman has 16 minutes remaining.

Mr. TORRES of New York. I will use far fewer than 16 minutes.

Madam Speaker, the lesson of history is State and local governments cannot be trusted to respect voting rights in the absence of Federal oversight. Federal voting rights enforcement is essential, as essential as the right to vote itself. And the most powerful tool for voting rights enforcement is preclearance. Preclearance has been so effective that, from 1965 to 2006, it kept 1,200 State and local voting restrictions from taking effect.

The John Lewis Voting Rights Act would restore preclearance as the gold standard of voting rights enforcement, not only for some States but for all.

The John Lewis Voting Rights Act makes real the creed of America, liberty and justice for all.

Madam Speaker, I yield back the balance of my time.

## DEMOGRAPHICS IS OUR BIGGEST THREAT

The SPEAKER pro tempore. Under the Speaker's announced policy of January 4, 2021, the gentleman from Arizona (Mr. SCHWEIKERT) is recognized for 60 minutes as the designee of the minority leader.

Mr. SCHWEIKERT. Madam Speaker, I am going to try something for the next hour, and it is going to be one of those presentations that is always a little on the difficult side because we are going to talk about things a lot of this place and a lot of the country doesn't want to hear, but we call it math.

The first premise, I need to ask all of us, if I were to walk into a room of Democrats, people on the left, or people on the right, and say, “What is the biggest threat over the next couple of decades that is facing your country?” you would hear all sorts of things.

You know, a couple of years ago, with the Democrats, it was Russia, Russia. Today, it may be this and that. I am going to argue it is demographics. And you go, huh?

We are going to do almost 38 boards here, walking through the national debt, deficit spending, spending priorities, and the reality on where there are revenues, taxes, what we call receipts. Then you have to ask yourself, does the next generation, and the generation after that, and the generation after that, do they have the right to live in a country where there is some prosperity, or has Washington, D.C., decided to just destroy those who are heading toward retirement, those who are heading toward elementary school and their future?

Let's actually sort of walk through some of the realities of the math. And I am not going to even bother with 1965 and what the mix was.

You have to understand, in 2021, 77 percent of all the spending in this place, 77 percent of all the spending, was what we called mandatory, formula, Social Security, Medicare, formulas. Only 10 percent was defense, and 13 percent was everything else in government.

If you like to think that, well, you have lots of prodefense Democrats and, obviously, prodefense Republicans, then mandatory is a formula that you don't even vote on here. You are electing Members of Congress to come and vote on 13 percent of the spending in this budget cycle. This is how out of whack it is. And we are going to walk through how much of this mandatory is demographics.

Look, getting older is not Republican or Democrat, but it is math. It is going to happen. So let's actually walk through a couple of the realities here.

I just threw this chart together. I know it is impossible to read on camera and those things. But the point is simple. Today, Social Security is 23 percent of all the spending; national defense is 15; Medicare is 14. In a couple of years, all those change. I could even

show you some charts that, if interest rates tick up even a little bit, defense actually starts to fall to fourth very, very soon.

To give you an idea, when you actually get up in front of audiences—and for conservative audiences, the folklore a decade ago was, well, waste and fraud, foreign aid, and then you would pull out this chart and show that it is a fraction of a percent.

Fine, maybe we should do something different in foreign aid. Yes, the spending from this year has massive fraud in it. But the long-term impact of those is nothing compared to the fact—and I am going to have to be honest and have a conversation about how we save, how we protect Medicare and Social Security, because what is going on around this place—you get politician after politician behind these microphones and saying, I am going to protect Medicare, and I am going to protect your Social Security, while they are driving it into the ground.

So let's actually start to walk through how fast it is eroding. From 2019 to 2031—and 2031 is what? How many years from now? It is functionally nine budget cycles from now. We will have doubled debt. You have to understand how fast this is eroding from us.

The more current numbers, because this slide was done about a year or two ago, it is actually much worse with the spending during the pandemic. So let's actually start to also walk through what we need to understand. Social Security, healthcare, entitlements, and interest costs drive 90 percent of the 2008 to 2031 spending hikes.

Let's back that up. If you take a look at Social Security, Medicare, and then the interest attached to those, that is what drives the deficit.

Remember our earlier comment: It is our demographics. And this place is unwilling to actually have honest conversations of how we are going to protect access to those earned benefits because the numbers are so big and so scary.

What do you have? What do you have here even today? Member after Member running to the microphones talking about how we are going to functionally give away more.

But if you are under 50, we are about to make your future—as a matter of fact, it is already baked into the cake. Your future is really dangerous right now.

□ 2030

So let's actually walk a little bit more through what the slides look like. Rising Social Security and Medicare shortfalls drive nearly entire 2019 to 2031 nonpandemic—so this is before the pandemic—and you start to understand that this is before the pandemic calculations. We were heading towards about \$2.2 trillion a year in borrowing before the pandemic. That is the baseline number.

When you actually start to really understand that—this is the general reve-

nues. And when you start to add up all the shortfalls, you are heading towards a time where functionally a 30-year government is living on borrowed money.

So let's actually do a little bit more. You have all seen this slide. Lots of people like to use it. You know, the national debt is set to match the World War II peak within a decade. Well, guess what? We are pretty much there. We have pretty much now have hit what they call the percentage of GDP.

Why do we use that? Because there is this theory that says the size of the economy is what allows you to borrow money, and as long as you don't borrow too much money where the interest costs start to burden the availability of what they call capital stock, for an economy to grow, the economy to have new investments.

The fear is—remember, it wasn't that long ago we used to talk about, well, when we hit 100 percent of GDP, that means the borrowing, the publicly borrowed money will be the size of the economy. Guess what? We have already surpassed that. We have done it.

You are going to see some boards here that should terrify you.

Long-term baseline. Now, I have got to give credit where credit is due. Manhattan Institute, Brian Riedl, basically what he does is take the CBO numbers, and I think some from Joint Tax, and tries to make them digestible. He also lays out what the short-term, which is 10-year, 20-year, and 30-year layouts are. You can go right now to that website and download these same charts for yourself.

But the long-term baseline shows absolutely unsustainable debt; and this side has gotten worse since last year when we printed it, because it actually had in 2050. So functionally in less than 30 years, we were approaching up to 195 percent of debt, borrowed money, the size of the total economy, so functionally twice the size of the economy. That number has actually now gotten much worse because of what we have done in the pandemic financing and a whole bunch of the other promises that have come in and the other spending that has happened during unified government from the left.

So once again, trying to actually demonstrate, it is not falling revenues. We have dozens of charts—and I only brought a couple of them—on the slide deck that make it very clear, when you look at—and this redline is what in Ways and Means we would call receipts. Most people think of it as tax revenues. It is basically where it has always been.

If you actually go back to the 1960s and 1970s, it was about 17.3 percent of GDP came in as revenues, as taxes. Now, we are actually heading towards a time where it is about 18.5 percent. So it is actually higher. But what is this line here? You see this? Okay, that is the pandemic.

But then you get back to the trend line. Why is the trend line exploding in

that direction with 31.8 percent more spending than revenues? It is demographics, healthcare costs.

So let's actually do another one. Medicare part A and Social Security trust funds face bankruptcy. The Medicare trust fund is gone in about 6 years. Remember, post tax cuts and reform, you know, when we reformed the tax code, because the economy was growing so fast and so many people were working, we actually at that time went from 4 years left in the part A trust fund of Medicare—remember, only the hospital portion of Medicare has a trust fund. Everything else comes out of the general fund. We actually added a couple of years, because there were so many people working and, therefore, paying their FICA taxes.

But does this concern anyone that the Social Security trust fund is gone? The Medicare, the hospital portion of the trust fund, is gone in functionally 5 years. Is anyone paying attention? Or, once again, will we try to manage this by crisis? But the scale of these numbers is just stunning, and then we live in this financial fantasy world in this place.

Here is the slide. I have done a version of this slide for a decade now, and I have been booed in front of audiences for telling them the truth. There is something wrong in our psyche when we are so used to politicians lying to us that we almost want them to not tell us the truth; it hurts too much.

Now, I have been on this floor dozens and dozens and dozens of time saying there is a path. The future doesn't have to be this dystopian, debt-laden financial collapse. There is a path. But you have to have a revolution in the cost of healthcare and economic growth. There is a series of things, and you have to do all of them together.

The thing that terrifies me the most is how many times do you have anyone come behind these microphones and talk about the scale of the debt that is coming or solutions to it.

The fact of the matter is, I don't know if our public votes on this. God knows, you don't raise money telling people the truth about what is going on. But I have a 6-year-old daughter. Doesn't she deserve to live in a prosperous country? Because this is going to crush prosperity for everyone, and it is going to wipe out lots of people in retirement.

Once again, you have got to understand, this chart, this is Congressional Budget Office numbers, which say in about 29 years, we have \$112 trillion of borrowing, debt. This is an inflation adjusted number, so this is in constant dollars.

You are going to notice, the entire 30-year debt comes from Medicare and then Social Security. The rest of the budget is actually in balance.

If this place isn't willing to have a revolution in the cost of delivering healthcare to our brothers and sisters and our seniors, our future is really ugly.

You have got to understand. There is a fraud around here. You will get people from the left saying, well, we should do Medicare for all. Medicare for all is a financing bill. It does nothing to the cost of healthcare. ObamaCare, the ACA, was a financing bill. It was about who got subsidized and who had to pay. The Republican alternative was a financing bill. It was about who had to pay and who got subsidized. None of them are doing things that change the cost of healthcare.

I didn't bring the slide here, because I did it just 2 weeks ago, that shows 31 percent of Medicare spending is just diabetes. The single most powerful thing you could do to help the United States in its sovereign debt and to end misery in our minority communities and my Tribal communities out in Arizona is do an operation warp speed, go after type 2 diabetes. Isn't that something Republicans and Democrats could agree upon? And guess what? It has amazing economic impact.

We are working on a math problem right now. We actually believe solving diabetes could be one of the single biggest things you could do to income inequality, because you take a look at some of our urban minority populations that suffer from diabetes and some of my Tribal communities out west, and if you normalize, saying, what would happen—what would this population's income and prosperity look like if you cured diabetes, that income inequality number shrinks dramatically. It is not a bunch of transfer payments; it is solving people's misery. But it is a little hard campaigning on something that is complicated, isn't it?

So this is the slide, out of everything I am going to show, that I actually see in my dreams. It really, really bothers me, because I don't have really elegant ways to explain how dystopian this number is.

Projected 2051 budget deficits are entirely driven by Social Security and Medicare. But do you see this number here? It is basically saying almost 21 percent of the entire GDP will be outlays for Social Security and Medicare, but revenues will only be 6 percent. This gap here is solely living on borrowed money. This over here is the rest of the budget. Turns out that for the rest of the budget, revenues are outpacing the spending. That is all other government. That is defense, that is environment, that is everything, including education. But this gap right here is what brings us to that \$112 trillion of borrowing in the next 29 years.

You have got to get your head around this. That is assuming the CBO numbers, that there are no recessions, there are no economic slowdowns, there are no major terrorists attacks that slow down the economy, and there is not another pandemic. That is a baseline number. Do you understand how fragile we have made this economy because we are unwilling to tell the truth about these numbers?

I had a political consultant once tell me: SCHWEIKERT, you can't tell the

truth about the debt and financing, because it will get you unelected. I am incredibly blessed. I represent North Maricopa County, so Scottsdale, Carefree, Cave Creek, Paradise Valley, Fountain Hills. I represent a bunch of really smart people, and they are not happy when I show them this, but they understand it is math.

I don't get my head around how this becomes partisan, because you are going to see, if you take a look at the pieces of legislation the left drops, they are trying to expand the programs at the same time they are collapsing. I mean, the lunacy.

So let's take a look, do the same thing, trying to get our heads around this. Remember, this slide was done before the pandemic scale of borrowing, which we are going to be paying interest on that for decades and decades and decades, because we never pay it off.

Social Security faces functionally a \$35 trillion shortfall over the next 30 years. Now, it is 29 years. \$32 trillion, if you include the trust fund balance. So functionally just Social Security has a \$32 trillion shortfall over the next 29 years, okay?

Oddly enough, we could sit down around the table, and that \$32 trillion shortfall on Social Security, we can figure that out, because being a defined benefit system as it is, the math, you have about a dozen or two dozen levers where you can say we are going to stop subsidizing really, really, really rich people, we are going to do this, we are going to do that. There are to deal with that.

The one that is just brutal, math-wise, is this one. So Social Security is \$32 trillion short. Medicare is \$78 trillion short. And this one is much more difficult. Yet, the solution around here is, well, we will just subsidize more people and borrow the money.

There is a path, but you have got to be willing to functionally legalize technology and disrupt the cost of healthcare.

And there are some amazingly good things happening. Actually, with the messenger RNA, there are so many diseases that, if we invest in, we could actually cure misery today and reap the benefits in the future. And I have only come to the floor dozens of times trying to share that math.

So once again, let's take a look. This is also something that is disharmonious to what a lot of people believe. The typical retiring couple—and this is before the pandemic—will receive \$3 in Medicare for every dollar they paid in.

Now, Social Security, you functionally get really close to what you put into it. Social Security is a fairly square deal. Medicare, we have a problem.

That typical retiring couple, 2 years ago, when Brian Riedl was doing this math, would put in about \$161,000 in a lifetime, and they were taking out, or receiving benefits, of about \$522,000. That gap right there is almost the sole primary driver of most of the U.S. sovereign debt over the next 30 years.

If we are willing to actually have an honest conversation of what do we do to keep our brothers and sisters healthy, to provide access and resources, but do it in a modern way and could we bend this cost differential here? Because if we do that—remember, we were just talking a moment ago. Thirty-one percent of this is just diabetes in our seniors. If you took that on, that is the single greatest thing you could do to bending this curve and saving the economic future of this society.

□ 2045

We also need to deal with a bit of the folklore. Now, this is folklore that comes from the left. You do realize the Tax Code has already been getting more progressive. You do realize the 2017 tax reform was more progressive than the Tax Code before 2017.

And look, when you actually go back to the 1980s, 1990s, the top 20 percent at that time were all paying about 60 percent of all income taxes. Today, they are paying 70 percent. This is the top 20 percent.

So it is folklore. Now, it is good political folklore. It is good campaign folklore. We are going to make the rich pay their fair share. Fine, stop subsidizing them.

We have already done a demonstration here repeatedly that we come up with a trillion, a trillion-four over 10 years of direct subsidies to the really, really, really rich. So the absurdity that is in the current tax plan being offered by the Democrats is: Let's do this. Let's raise their taxes. Oh, by the way, wink, wink, nod, nod, you make \$800,000 a year, we are going to give you tax credits of \$118,000 if you buy what Democrats tell you to buy.

Okay. Why not go further? Why not remove the trillion, trillion-four in direct subsidies that we give to the rich and then put that toward balancing some of these—well, actually slowing the erosion? Because you are not going to balance this.

Any politician that gets up and says we are going to balance the budget; we are going to pay off the debt and deficits isn't being forthright. Our job is just to stabilize it at this point because the numbers are so large. If you get someone that comes behind these microphones and throws out the rhetoric of, well, it is foreign aid, it is waste and fraud. Well, we are going to balance the budget by doing this. Buy them batteries for their calculator because they obviously don't have them.

This comes back to dealing with the reality. No defense cuts, taxing millionaires cannot finance current deficits. The progressive wish list. The proposals that the left has proposed this year functionally—the free college, the job guarantees, the Medicare for all—you start to add that up, and if you start to wipe out everything else, you functionally have just blown up the deficit by another 34 percent. The math just doesn't work.



So let's actually sort of walk through this. It is important. President Biden promised in his campaign \$11 trillion of new spending over 10 years. \$11 trillion in new spending. And look, they are all cited. They are either CBO or Committee for a Responsible Budget. But you start to look at it, this is just the campaign promises of \$11 trillion of new spending on top of what is the \$4-plus trillion baseline budget, plus the couple trillion additional we did over the last two years.

Now you have, what was it, the original scoring of the Build Back Better plan was, what? They claimed \$3½—but it really scored out to \$5, \$5½ trillion. This is the lunacy we are at.

And, yet, if you come and add up every potential tax hike the left talks about—you know, get rid of any changes we did in tax reform that created the great growth—you actually start to take all income over \$200,000 and just take 50 percent of it. Hey, you make \$200,000, we take 50 percent of it. You do all the tax hikes that are on the entire list of the Democrats. Over a decade, you functionally raise \$12 trillion. Okay. The deficit already projected before the pandemic was going to be over \$13 trillion at that time. And that is not assuming you just blew up the economy, you slowed down growth.

Madam Speaker, may I inquire how much time is remaining?

The SPEAKER pro tempore. The gentleman has 33 minutes remaining.

Mr. SCHWEIKERT. Madam Speaker, I know this is a lot of boards, but in some ways you need it to try to drill in. We hate talking about this around here. I can't tell you—I will start to do these presentations even with some of my conservative brothers and sisters, and they run away from me. But it is the math.

The progressive programs overwhelmingly benefit the rich. This is one of my fixations here because I think this is something the left and those of us on the right could actually come to an agreement on. Let's stop subsidizing the rich. The things we provide to families with high incomes, and you actually walk through the amount—we actually brought a presentation to the floor a couple weeks ago and showed a trillion, a trillion-four-hundred-thousand dollars that goes to the very top quartile. That is the lunacy that is going on around here, we want to tax the rich, but we are going to turn around and hand it back to them. You know, if it is my fourth house and I happen to buy it on a beach, should I be getting subsidized flood insurance?

The Biden budget proposals would add \$8.8 trillion in debt over the next decade, and that is with the Biden tax hikes. How often are we talking about that around here? That is how CBO scores it.

Even eliminating all defense spending doesn't get you close to actually making a difference in the long-term debt.

Think of this. This is the defense line. And the baseline is basically projected to sit about now for the future decades at about 3½ to 4 percent of GDP. But you start taking a look and go out to that 2050 number, we are at almost 16 percent of GDP. The size of the economy will just be the spending on Social Security and Medicare. Does anyone sort of see a difference, hey, 4 to 16?

This is the reality, but yet, we will get people who will come behind these microphones, Members, and say, if we would cut defense, if we would do this, we will balance it. No, you won't. That is not the math, and you know it is not the math. We need to stop misinforming—my wife would refer to it as lying—the public and start telling the truth and treat them like adults about what is going on.

Remember, the problem ultimately isn't Republican or Democrat. It is demographics. We as a society have made lots of promises, and if we are going to keep them, we need to tell the truth about the math.

It turns out the growth in the economy is crucial, even with my most optimistic math. When we have come here and said we can have a revolution in the cost of delivering healthcare, we can do all these things, the linchpin of it is you must have the economic growth.

You actually take a look during when President Obama oversaw about half a trillion of new taxes, and we functionally lost \$3.2 trillion of economic expansion. If we are going to raise taxes, you have got to think it through in a way that what is the economic growth effect at the end of the decade, the next decade, and the decade after that. Because if we don't keep growing the size of this economy, that ratio of borrowing—because the borrowing is exploding. If you aren't growing the economy as fast, there is a technical economic term for it. It is called "We are screwed."

Even a 100 percent tax rate on small businesses and upper-income families could not come close to balancing the long-term budget. Take everything. Take all the money from upper income. Take all the money from small businesses, and you still don't get close to balancing.

We all know this. Why is this place so incapable of telling the truth? I mean, are we that addicted to the spending? Our constituents, our voters, our contributors, are they that addicted to us handing them checks?

But this is the basic chart. It makes it very, very clear. You can't solve the long-term budget even if you go out and confiscate 100 percent of small businesses' wealth and the upper income's wealth.

Here's where the reality should be terrifying you. National debt is projected to leap from 200 percent to 328 percent of GDP, depending on if those Biden proposals pass and if there are any interest rate changes. So you start

taking a look at this. When you start to see \$328 trillion of spending in 28 years, 29 years, you get this sort of number, if the Biden proposals pass and interest rates go up by 1 percent. You have got to understand how fragile we are.

Is there anyone around here that is a fan of Taleb, the guy that wrote "Black Swan?" In "Antifragile", he talks about how you can see these things coming, do things not to make yourself—because there are going to be other economic black swans. We have made this country incredibly, economically fragile because these numbers are coming.

Now, this one happens to come if the Biden administration and the Democrats here get their proposals. But even if they don't, you are still well over 200 percent of debt-to-GDP as the baseline.

The share of Federal tax revenues spent on interest on the national debt is projected to surge. Okay.

Here's a simple thought experiment. Today interest, with our incredibly low interest rates, is about 9 percent of GDP. If we get two points of an interest rate hike, in 2051, 100 percent of GDP is just interest.

Doesn't this terrify anyone else? I can't be alone in looking at these numbers and just panicked for my society, for my country, my daughter.

Since 1990, nondefense discretionary spending has grown four times faster than defense. This is important because we keep seeing people come behind these microphones talking about the skyrocketing cost of defense. Non-discretionary is growing four times faster. Over the last 20 years, four times faster. And you saw it in the opening slide that basically said 70 percent of all of our spending is mandatory today, 10 percent is defense, and everything else is what we really get to vote on.

Coronavirus legislation—and we are all guilty on this; Democrats substantially more guilty, but we are all guilty—pushed the 2020 and 2021 Federal spending past \$50,000 per household. So if you are a household out there during this pandemic cycle, do you feel you got \$50,000 worth of value? Because you are going to pay for it for the rest of your lives, the rest of your kids' lives, the rest of your grandkids' lives with lots of interest. Functionally, this spike you see here was \$50,000 per household. That is what we did during the pandemic.

And you have got to understand, we have had an incredible free ride the last couple years. The Federal Reserve has functionally financed our debt. And now we are financing our own inflation.

I am sure some of you have been to a grocery store, filled up your gas tank. Welcome to what happens when you do Keynesian economics.

Here's the reality: Do you see the little line down here? This is China. This is Japan. This is the rest of the world. This is the Federal Reserve. The Federal Reserve is functionally about five

times more financing our debt than China and Japan together. We are playing a shell game ourselves. We are financing our own debt. And then you wonder why you have inflation.

□ 2100

And we have all been in this body, and I know there is always angst when we get near the debt ceiling, but the fact of the matter is if you take a look at the last 40 years, almost the only times we have actually had any attempt to bend the spending curve, bend the borrowing curve, bend the debt curve have been out of negotiations to raise the debt ceiling.

Budget deals, we have had a number of them. Remember the Budget Control Act and some of the others?

Now, the problem is, we have had some of these where we set base lines and they were actually sort of working, and then this place all runs away from them. But there is a fraud in those, and that was they were always tied to discretionary spending, not the mandatory that is functionally driving the debt.

Some of my brothers and sisters on the left have said, well, it was tax reform. That is just not true. If you actually look at the contributor debt, if everything from tax reform was extended permanently, it is a tiny fraction, and that is assuming without CBO—remember CBO wasn't giving us the value for all the economic growth we particularly had in 2018 and 2019. But that is not the math.

And the six major deficit reduction deals that we have had since 1983, if you take a look at them, almost all of it was under discretionary. It saved us some money in interest. We did raise some more taxes. We did a little bit in the early eighties under Ronald Reagan on mandatory Social Security, but you take a look at them, and they had a pretty darn impressive effect. Remember the surpluses in the late nineties? But today we have let it get away from us.

And you take a look at what became of the \$1.7 billion in promised—remember 2013 until this year there was supposed to be about \$1.7 trillion in functional reductions in spending? Do you remember the Budget Control Act? Except what happened?

Well, time after time both Republicans and Democrats came here and whittled it away because we wanted to spend more money, and we lost much of the value. So we did gain about a trillion dollars of savings over those 10 years. It could have been double that if we hadn't whittled it away.

The last thing, and I hope our brothers and sisters on the left will actually step up and help us on this one. The current number is actually substantially higher than this because this slide now is a couple months old, but we think we have identified over \$200 billion in functionally missed and fraudulent claims and payments during the pandemic. You have seen some of

the crazy stories of how much fraud there has been in unemployment in California.

We need to tell the truth about the healthcare costs, Medicare driving our debt. But I believe in a holistic theory. You need to go after everything. You need to go after what we know is the fraud from the last 2 years. We also need to tell the truth about bending the curve on delivering healthcare. And there are ways to do it. This place just needs to stop being so fearful of telling the truth about the debt and deficits because if we don't grow up and take this head on it is going to take our head off.

Madam Speaker, I yield back the balance of my time.

#### THOUGHTS ON ADDRESSING ECONOMIC DISPARITY

The SPEAKER pro tempore. Under the Speaker's announced policy of January 4, 2021, the Chair recognizes the gentleman from Connecticut (Mr. HIMES) for 28 minutes.

##### GENERAL LEAVE

Mr. HIMES. Madam Speaker, I ask unanimous consent that all Members may have 5 legislative days to revise and extend their remarks and include extraneous material on the subject of this Special Order.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Connecticut?

There was no objection.

Mr. HIMES. Madam Speaker, I am delighted as chairman of the Select Committee on Economic Disparity to welcome the ranking member and the Republican appointees to this very important committee for this Special Order where I think the members of our committee are going to try to highlight some of the early and initial thoughts that we have on how we might address this issue of economic disparity.

I will note that in our first hearing one of our witnesses called this committee "a committee of historic potential." It is based on the National Economic Committee of 1938, and that committee operated in a moment of economic crisis worse than any of us have seen in our lifetimes really since the Great Depression.

The Great Depression showed America that far too many citizens of the richest and most powerful country in the world could be impoverished by unpredictable forces beyond their control.

It showed that free market capitalism was both an unparalleled engine of economic growth, and if left unregulated, subject to manipulation, indifferent to fairness, and prone to collapse as it did in the early 1930s.

In most respects, the American economy is more stable and the safety net is more robust than it was 80 years ago, but today our economy demonstrates more income and wealth disparity and less mobility than it ever has. And, Madam Speaker, that is not a red prob-

lem or a blue problem. It is not a northern or a western or an eastern problem. It affects every single one of our communities, every single one of our districts.

It is not a trivial problem. Market economies don't work if they are perceived as fundamentally unfair. Our Democratic political system rests now uneasily on the premise that every American counts equally. Economic mobility, the idea that hard work and playing by the rules allows one to climb the ladder has always been essential to our understanding of ourselves. It defines the American Dream, and yet, when my parents were born, more than 90 percent of American children could expect to make more money than their parents. Today, fewer than half the children will outearn their parents.

Madam Speaker, I see this every day at home. Some of the towns I represent in Connecticut's so-called "Gold Coast" include some of the wealthiest people on the planet, but a 15-minute drive from their neighborhoods will take them into cities with horrendous poverty and neighborhoods where opportunity is scarce at best.

Addressing that issue in a thoughtful way, in a bipartisan way is the remit of this committee.

Having made that point, before we enter into a colloquy, I yield to the gentleman from Wisconsin (Mr. STEIL), my friend and the ranking member of the Select Committee on Economic Disparity and Fairness in Growth to make any comments he wishes to make.

Mr. STEIL. Madam Speaker, I thank the gentleman from Connecticut for yielding.

It is great to be joining him here on the House floor to share with our colleagues the important work that lies ahead for the Select Committee on Economic Disparity and Fairness in Growth. Simply put, we will be exploring, questioning, and hearing potential ways to address economic challenges we are seeing across this country. We are, in fact, on a fact-finding mission as we search for policy solutions that create opportunity for every American.

Leading up to the COVID-19 pandemic, Americans saw progress. In 2019, the median household income grew by 6.8 percent, the largest increase ever recorded. Minority communities saw even greater growth: Blacks Hispanics, Asians, and women.

But coming out of the COVID-19 pandemic, something has changed, which is why the work of this Select Committee is so timely. Labor force participation, both those seeking work and currently employed, are lows not seen since the Carter administration.

Across this country there is a growing disconnect between available jobs and workers ready to work. The government should be supporting and encouraging work and the dignity that comes with it.

Families across the country, from Kenosha to New York, San Francisco

to Orlando, are being hurt by rising prices. They feel it when they fill up their car's tank. They feel it at the grocery store. And they are scared they are going to feel it when they go Christmas shopping for their kids in a few weeks.

Inflation is a tax on every American, but it is devastating to low-income Americans.

Chairman HIMES, I look forward to working with you to explore what we can do to empower workers to prosper and to expand opportunities for all families to succeed.

□ 2110

Mr. HIMES. Madam Speaker, I thank the ranking member. We will be engaging in a colloquy, just so all the Members know. We will be having an informal chat without having recognition from the Chair.

I know that we are both anxious to get to our members and their affirmative but early ideas on what we might do here, but the ranking member and I were in Lorain, Ohio, last week, courtesy of the gentlewoman from Ohio, who we will hear from later. I think we were both struck by a couple of things.

I came away from that visit impressed by the optimism of people in a town that had suffered badly, associated with the closing of a steel mill. I came away remarkably impressed by the potential role for education. One of the best things I heard there was the amazing work that the community college of Lorain was doing, training people who had both lost jobs but also training young people.

I personally hope—and I know there is a conversation to be had about this—that training and education won't start at the community college level but will start as early as possible. I would hope that maybe education and training might be one of those areas in which we might find bipartisan agreement.

Mr. STEIL. Madam Speaker, I think there is great opportunity as it relates to education and, in particular, workforce development. I think not lost on many of us, as we look out at the disconnect between workers and jobs available, there are over 10 million jobs available across America, yet we continue to have a disconnect between getting workers who are looking for work and the jobs that are available.

We saw in Lorain, like we see in southeast Wisconsin, signs looking for workers. As we walked into the hearing, I remarked that there were "Help Wanted" signs across the street, yet there were many people who were still unemployed.

Hopefully, we can look at the workforce development aspects of education in the United States to make sure that we are connecting workers with the jobs that are available.

Mr. HIMES. Madam Speaker, that is right, I say to my friend from Wisconsin. I was startled by that sign as well. Here we are in a depressed, if optimistic, town, with a big, closed steel

mill with "Help Wanted" signs on the outside of that steel mill.

Now, there are probably lots of reasons for the current disconnect. Nationally, I think it is in the millions of jobs that are going begging, even as some people are having a hard time getting those good-paying jobs. But I was really impressed by the fact that you had in a town where there were certainly surplus workers a steel plant looking for more employees.

Mr. STEIL. Absolutely. We see this time and again in southeast Wisconsin. We see businesses that are shrinking hours to try to deal with and navigate through this challenging work environment.

I know we will be having a hearing coming up on automation, and I don't think it can be lost on us that many businesses are looking and the struggle to get workers back to work and the impact that may have on automation and future job growth in the United States.

Mr. HIMES. Madam Speaker, I thank the ranking member and look forward to working with him and his members. I know both of us feel strongly about making sure that the members of the committee have an opportunity to offer up their ideas, so I will begin. Again, the Chair won't be yielding. I will just give a wave when I think maybe time is running low.

Let me begin by inviting the gentlewoman from California, who really has already made a dramatic contribution to the committee.

Madam Speaker, I yield to the gentlewoman from California (Ms. JACOBS).

Ms. JACOBS of California. Madam Speaker, I thank Chair HIMES for organizing this Special Order, and I say thank you to the ranking member.

I welcome our Republican colleagues to the committee. I know we are going to have some strong debates on this committee, and we should because economic inequality is the central issue of our time. It deserves all the energy and attention we can give it because we are at a pivotal moment.

Right now, the bottom 50 percent of the population holds 2 percent of the wealth in the United States. The top 1 percent holds nearly a third of all wealth.

I have some experience with that. The most consequential day of my life, the day that would determine whether or not I grew up with opportunity and privilege, was the day that I was born. That is true for so many kids in America. But unlike the majority of kids who were born in 1989, I was lucky. While some were born into generational poverty, I was born into a family of wealth. That is what I did to earn my wealth and my opportunity in life—I was born.

For decades, our policies have benefited people like me, and that has to change because, in addition to being immoral, economic inequality represents a long-term threat to our inter-

national competitiveness, our national security, and the health of our democracy.

I know my colleagues on the other side of the aisle, some of whom served with me on Armed Services, are thinking deeply about how we remain competitive in the international landscape. But with 140 million Americans who live in households that are low income, low wealth, are one crisis away from economic ruin, that is more difficult.

I represent San Diego in Congress. We are one of the wealthiest counties in the country. We have Fortune 500 companies. We have mansions on the beach. Yet, more than 40 percent of our kids were living in families experiencing poverty before the pandemic. We have to do better.

That is why I am so grateful to be on this committee and that we are taking the time to debate and negotiate the Build Back Better Act, a bill that would make historic investments to rebalance our system, especially for children.

I know our disagreements are real, but I have faith that, together, we can work to find solutions like the earned income tax credit, the child tax credit, Head Start, all of these programs that, when they were passed, had wide bipartisan support.

Madam Speaker, I again thank Chair HIMES and our Republican colleagues.

Mr. HIMES. Madam Speaker, I thank the gentlewoman from California. I take real pleasure in welcoming the gentlewoman from Oklahoma to the committee and invite her to make any remarks she would like to make.

Madam Speaker, I yield to the gentlewoman from Oklahoma (Mrs. BICE).

Mrs. BICE of Oklahoma. Madam Speaker, I thank the chairman for yielding. It is an honor to be selected for the committee, and I look forward to working with all the members, including Ranking Member STEIL, on this very important issue.

Madam Speaker, I am honored to be selected to serve on the Select Committee on Economic Disparity, and I look forward to working with all of my colleagues on both sides of the aisle to dive deep into the issues at hand and to try to find areas where we can work together to craft bipartisan solutions.

In contrast to my friend and colleague from California, I was born the daughter of an immigrant. My father came to the United States with no money in pursuit of the American Dream. He went to college, graduated, started his own business, and, today, is a very successful businessman.

I look forward to discussing in this committee the ways that we can foster the American Dream with American citizens across this country. The mission of the select committee is certainly worthy of consideration. The question of why some of our fellow Americans are being left behind in the economy demands our time and attention.

One of the most worrying economic statistics of the past year and a half is

that the U.S. labor force participation rate is the lowest it has been since 1977, nearly 45 years ago. Millions of fewer Americans are employed or actively seeking work compared to just 2 years ago, and that has created a wide-ranging challenge for American families and for our economy.

“Help Wanted” signs, as was mentioned earlier, have become ubiquitous across the Nation as stores, restaurants, manufacturers, and others struggle to find employees to continue operations. It is vital that we find the root causes and craft the appropriate solutions.

To that end, here are a few areas I think the select committee should focus its time and its energy on.

First, we should begin to review and unwind Federal policies that have disincentivized participation in the labor force, many of which were created at the end of the COVID-19 pandemic.

Second, we should refocus and strengthen our Nation’s education and workforce development programs. It is clear that our Nation’s education system leaves many Americans behind, saddles students with large amounts of debt, and often promotes pricey degree programs with very poor job prospects.

I believe we need to do a better job of matching workforce development programs to the actual needs of employers. Aligning job training curriculum to meet the demands of employers who need skilled workers would almost guarantee jobs for those who complete a program.

Third, we need to reform our Nation’s criminal justice system and reinvest efforts to rehabilitate the nearly 95 percent of prisoners who will eventually be released from prison. Sadly, all too often, we hear of individuals released with just the clothes on their back and a one-way bus ticket. This level of support doesn’t set up individuals for success.

I am proud, earlier this year, the State of Oklahoma stood up a program to begin preparing inmates 9 months before their release with workforce training and assistance to obtain documentation needed to get a job, transportation, and housing. Improving programs to transition the formerly incarcerated back to society is worth our consideration and can save taxpayers in the long run.

Finally, I would be remiss if I didn’t note the importance of regulatory relief and tax reform as key components to all of this. As someone who worked in the private sector for many years, including running my own firm and working for a family company, I can say with certainty that tax policy and government regulation have tremendous impacts on the decisions of businesses to hire, expand, and make investments.

In closing, I would again like to express my appreciation for being on the committee and look forward to working with my colleagues to dig deeper.

Madam Speaker, I thank Chairman HIMES and Ranking Member STEIL for organizing this Special Order this evening.

Mr. HIMES. Madam Speaker, I thank the gentlewoman from Oklahoma.

Madam Speaker, I yield to the gentlewoman from Minnesota (Ms. CRAIG).

□ 2120

Ms. CRAIG. Madam Speaker, I am so incredibly honored to be appointed to the Select Committee studying economic disparities and fairness in growth. I welcome my Republican colleagues.

I am especially grateful to be taking a fresh look at how we build economic growth in our rural communities. The challenges facing rural America, while longstanding, have been made even more urgent as a result of the COVID-19 public health crisis. In Congress, it is our responsibility and our moral duty to respond to the unique needs of our rural communities.

Right now, in small towns across my district a lack of reliable internet access is preventing entrepreneurs from growing their small businesses. Higher insurance premiums and out-of-pocket healthcare costs are putting a strain on families’ bottom lines. Access to healthcare sometimes means driving an hour to the nearest hospital. We must enter this work with an open mind to examine the issues, and we must build a roadmap that ensures our rural communities are not left behind.

To be sure, the Build Back Better Act has many provisions designed to address growth in rural America, most notably, the President’s Rural Partnership Program, which would empower local communities to shore up unreliable electric grids, childcare, and support small businesses that power local communities.

These long overdue investments won’t reverse all of the economic decline we have seen in our rural communities, but it is a start to put into place an economic foundation that paves the way for consistent, longstanding growth that has eluded our rural communities for decades.

I came to Congress to deliver these solutions for my constituents, and now we have an opportunity to step back and examine these issues with fresh eyes. We cannot let this opportunity pass us by.

Madam Speaker, I thank the chairman for all of his work, and I appreciate the opportunity to be on this Select Committee.

Mr. HIMES. Madam Speaker, I thank the gentlewoman from Minnesota.

Madam Speaker, I am just going to note to the ranking member, I have four members, a good, enthusiastic turnout, so we are going to need to be a little disciplined with time, about roughly 2 minutes each.

Madam Speaker, I yield to the gentleman from Ohio (Mr. DAVIDSON).

Mr. DAVIDSON. Madam Speaker, I thank the chairman and the ranking

member, the Speaker, and the minority leader. It is nice to have this committee to focus on such an important topic and to do it in a bipartisan way. I am sure we will have our differences of opinion, but I hope we find some common ground.

Frankly, one of the bills I have worked on for a long time is the People CARE Act. It would create a bipartisan commission for Republicans, for Democrats, and it would reform all 90-plus means-tested programs. We spend about a trillion dollars a year, and for reference, we spend about \$750 billion on defense, so far more just on poverty assistance. Many of those programs aren’t as effective as they could be.

It wouldn’t cut any funding. It wouldn’t even necessarily cut any programs, but the commission could redesign them to do things like end benefit cliffs. That is really important, because as people start to recover and as they start to get back into the economy and participate in the workforce—when they get a raise, when they get a promotion, sometimes when they get a job—they get put on a cold turkey program, they lose their benefits and it creates a lot of fear, and frankly, turns a safety net into a snare.

One of the things right now that is driving the challenges for the safety net is wages are going up. Now, that doesn’t mean inflation is a good thing, by any means. Inflation is really hitting wage-earners really hard and retirees even harder, but it is changing how far a housing voucher will go, for example, or whether somebody gets a raise. They might not have updated the benefit program from the Federal safety net to recognize that and now they are facing a cliff.

We need to address the drivers of this inflation, and that goes to the destruction of the value of our money. The massive spending that we do, often in the name of compassion, is growing the wealth gap, this is fiscal and monetary policy. When we have big deficits, it grows inequality in the name of helping people.

There are so many more issues that I hope we get to, but it is an honor to serve with my colleagues and I look forward to hearing their ideas and growing from the experience.

Mr. HIMES. Madam Speaker, I thank the gentleman from Ohio for his generous comments.

Madam Speaker, I yield to the gentlewoman from Wisconsin (Ms. MOORE of Wisconsin), another one of our stalwart midwesterners, who was with us in Lorain, Ohio.

Ms. MOORE of Wisconsin. Madam Speaker, I thank the chairman and the ranking member. I am so delighted to have been appointed to the Select Committee.

The Speaker, of course, said that we should make proposals that make our economy grow for everyone, empowering American economic growth while ensuring that no one is left behind in the 21st century economy.

It is no secret that our country is marred by unequal access to good paying jobs, healthcare, housing, high quality education, childcare, and many other things. I can't dwell on all those things in this short period of time. These disparities impact the ability of many communities to escape poverty, and especially people of color.

I do want to dwell on a couple of things, proposals that I think are extremely important to close the economic gap, the wealth gap, and the housing gap.

First of all, I think that all of our workers deserve paid family leave, a universal comprehensive paid family and medical leave program. Only about a third of Americans in the highest quintile in the country receive any kind of paid family leave, while 92 percent of workers in the lower quintile have no paid family leave.

I think that we should enhance the child tax credit and the earned income tax credits. These are things that, while there is a very high cost of poverty, there is a big, huge outcome and harvest from investing in our children. People around the globe have noted that it really creates better workers, better educational outcomes, and better healthcare outcomes.

We also need to address the uncompensated care that so many family caregivers, especially women, are providing, about a half-trillion dollars a year in uncompensated care, and we need to address that. So I think if we boost the CTC, the earned income tax credit, provide paid family leave, we will begin to see the beginnings around the edges of reducing some of the disparities.

Mr. HIMES. Madam Speaker, I thank the gentlewoman from Wisconsin.

Madam Speaker, I yield to the gentlewoman from Florida (Mrs. CAMMACK) for her remarks this evening.

Mrs. CAMMACK. Madam Speaker, I thank Chairman HIMES and Ranking Member STEIL.

Madam Speaker, I rise today as a member of the Select Committee on Economic Disparity and Fairness in and Growth, aka, the Committee on the Economy.

Over the past few minutes, we have heard a variety of arguments, and there is absolutely no doubt that every Member here today has a vested interest in ensuring our Nation remains prosperous for generations to come.

While we may disagree on solutions, we will work together to address economic challenges that we see across this country. Economic prosperity for all Americans is imperative and we know that prior to COVID-19, Americans saw tremendous progress.

In 2019 alone, the median household income grew 6.8 percent, the largest increase ever recorded in American history. With historic legislation passed by the House of Representatives and the Trump administration, we saw minority and historically underserved

communities grow at historic rates, with income levels rising 7 percent for Hispanics and African Americans.

Following the pandemic, however, we have seen labor force participation plummet, as the policies proposed by our colleagues across the aisle have incentivized unemployment that we have not seen since the Carter administration which, for the record, was more than a decade before my time.

Now, as we begin to prepare to explore what we can do to empower workers for the jobs of the future and encourage all American families to succeed nationwide, I am particularly focused on communities like mine in north Central Florida, which lack broadband in both rural and urban areas, suffering from a lack of investment, which in turn affects our schoolchildren, telehealth opportunities, commerce, and so much more.

Now, in an agriculture-heavy district like mine, I also want to highlight the high trade deficit, the need for improved trade agreements, which help Florida producers in my home State who have consistently been devastated by lower prices from Mexico.

During the pandemic, farmers had to destroy crops and dump milk because the demand was so low, while cheaper produce from other nations continued to be imported cutting out the market from our producers. Simply put, the economics of U.S. production in agriculture are in peril.

Finally, I would like to bring attention to issues that are hot in the headlines these days: educational freedom, school choice, and the rights of parents to have a say in their children's education. We all know education is a direct correlation to prosperity. We know that America was built on equal opportunity, not equal outcome.

Rather than asking what more government should do, we should ask where government can be removed and should be removed. Federal regulations cost \$1.9 trillion, spent on reporting, compliance, and more, which could be better served in investing in employees or in workforce development or in underdeveloped communities across the country.

□ 2130

As we begin our work on this select committee, I am committed to working with my colleagues to pursue meaningful opportunities for all Americans, regardless of their location, regardless of their background, regardless of their education, and regardless of whatever box they check.

It is well past time that we stop seeing the government as the solution to our problems because, after all, it is the incredible opportunities here today in America that have allowed me, the daughter of a single mom, a young woman from rural America, who has gone from homeless to the House of Representatives in under a decade. It is time that we expand those opportunities—not restrict them.

I thank Chairman HIMES, again, as well as Ranking Member STEIL for their leadership. I am honored to serve on this select committee.

Mr. HIMES. Madam Speaker, I thank the gentlewoman from Florida. We may not totally agree on the role of government, but I am grateful to her for really highlighting the importance of education which has been the theme that we have heard a lot here tonight.

Batting cleanup, our last Member to hear from is our hostess from Lorain, Ohio.

Madam Speaker, I yield to the gentlewoman from Ohio (Ms. KAPTUR).

Ms. KAPTUR. Madam Speaker, I thank the gentleman, Chair HIMES, for yielding, and I thank him for bringing the committee to Lorain, Ohio.

Madam Speaker, I rise tonight to offer my strong support for pending new investments in our workers, our families, and our communities.

As was highlighted during the hearing in Lorain, our region has been battered by an economy that rewards the 1 percent and billionaire investors at the expense of workers of the middle class. Thankfully, right now in northern Ohio we are seeing the possibility of restoring new hope and new opportunity not just for billionaires but for workers. The parents and grandparents of nearly 150,000 children from working families and struggling households in our district are seeing their taxes cut through the child tax credit.

Unlike the trillion-dollar giveaway aimed at the wealthiest and transnational corporations that outsource jobs to penny-wage nations, our hardworking families are seeing their tax dollars returned directly to them.

Looking at how working mothers struggle, a recent study from the United Way of Greater Toledo shows that more than one-third workers are not eligible for paid maternity leave. In the richest nation on Earth, our workers should have access to paid family leave that is available elsewhere on the globe. This is what we are working to deliver.

Further, significant new investments in physical infrastructure will create living wage jobs and help level the playing field as America creates new wealth beginning right where we live by rebuilding our roads, bridges, ports, and investing in renewable energies like hydrogen and electric vehicles to spur a real revival of our industrial heartland.

It is time to deal in workers and their families by rewarding hard work, not just capital. It is time to deliver for the families in Toledo, Sandusky, Lorain, and Cleveland. Investments in our workers, families, and communities will help restore faith that hard work matters. It will rebuild the middle class and provide a path to fully realize the American Dream.

Mr. HIMES. Madam Speaker, I yield back the balance of my time.

## PROTECTING OUR VETERANS

The SPEAKER pro tempore. Under the Speaker's announced policy of January 4, 2021, the Chair recognizes the gentleman from Pennsylvania (Mr. KELLER) until 10 p.m.

## GENERAL LEAVE

Mr. KELLER. Madam Speaker, I ask unanimous consent that each Member may have 5 legislative days to revise and extend their remarks.

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Pennsylvania?

There was no objection.

Mr. KELLER. Madam Speaker, my distinguished colleagues and I stand here on behalf of America's veterans. The last thing our veterans should be burdened with is any delay, let alone a prolonged wait time to access the benefits and programs they have earned through their service.

The National Personnel Records Center is responsible for processing these records, and at this moment, there is a backlog of more than half a million requests, some dating back to February of 2020. Consequently, some veterans have been waiting for over a year and a half for copies of their service records which are needed to access VA benefits, adjudicate disability claims, request campaign service medals, and much more.

We in the United States of America honor the service and sacrifice of our veterans and Active Duty military personnel, and any delay for them is unacceptable.

That is why we introduced the RECORDS Act, legislation that would compel the National Personnel Records Center to take the necessary actions to eliminate the growing backlog of veterans' record requests.

Dating back more than a year, there has been a broad, bipartisan push to deliver for our veterans and work toward addressing the National Personnel Records Center's unacceptable backlog. The RECORDS Act is an opportunity to achieve this.

Our veterans fought for us. We must always fight for them. I appreciate my colleagues joining me this evening together in support of this goal.

Madam Speaker, I yield to the gentleman from Florida (Mr. RUTHERFORD).

Mr. RUTHERFORD. Madam Speaker, I thank the gentleman for yielding, and I thank my good friend from Pennsylvania for this opportunity.

Madam Speaker, I rise today to talk about one of the fundamental roles for a Member of Congress, and that is to help our constituents navigate the Federal bureaucracy and get the documents or benefits that they need and they deserve. This is especially true for veterans, who often run into difficulty at the VA, even when it is not the VA's fault.

Unfortunately, the National Personnel Records Center is still today not fully open, and this is after we gave

them money in last year's appropriations bill to safely reopen during the COVID-19 pandemic. This has prevented caseworkers in my office from properly assisting my constituents in a timely manner.

In fact, there is a backlog that was just mentioned of over 500,000 requests from veterans and their families—over 500,000. To fix this problem, I am proud to support the RECORDS Act, and I urge the Speaker to bring to this bill to the floor.

This bill will ensure that the National Personnel Records Center is operating full time and at fully-staffed capacity now. American veterans deserve better than what they are currently getting from this administration. Let's pass the RECORDS Act.

Mr. KELLER. Madam Speaker, I thank my colleague for joining us this evening and so very well put about making sure that we help our veterans and the fact that the records center had the resources in previous legislation. We just need to make sure that they get the job done. I thank the gentleman for joining us.

Madam Speaker, I yield to the gentlewoman from Florida (Mrs. CAMMACK).

Mrs. CAMMACK. I rise today, Madam Speaker, to speak in support of the RECORDS Act to make urgently needed reforms to the National Personnel Records Center which has failed our Nation's veterans through a critical time.

I would like to share a recent story from my district about a 99-year-old marine who has been suffering from Alzheimer's. Her family has been attempting to obtain her DD-214 form to apply for her VA pension. This would grant her a placement in a nursing home equipped to handle an Alzheimer's patient. However, the National Personnel Records Center has put an indefinite delay on sending her records to her and her loved ones.

Their justification in writing: this request does not constitute a medical emergency. She is 99 years old. She dedicated her life to serving our country as a marine and is suffering from a debilitating disease. As if this excuse was not poor enough, the center also demanded that the family prove that she has been separated for 60 years or more to justify pulling the records. Again, this is a 99-year-old marine veteran.

The National Personnel Records Center can no longer be allowed to lean on the crutches of COVID. This is their excuse to justify their dereliction of duty. They have an obligation to fulfill these claims for our Nation's veterans who have served our country bravely. If the National Personnel Records Center does their job and still feels no shame in letting veterans' care lapse while their needed records requests go unfulfilled to the tune of 500,000-plus nationally, hundreds within Florida's Third Congressional District—constituents of mine—then it is time for us in Congress to intervene.

Madam Speaker, I urge the House to immediately take up this legislation. Excuses be damned.

□ 2140

Mr. KELLER. Madam Speaker, I thank the gentlewoman for those remarks. What an outstanding lady that the gentlewoman represents.

The gentlewoman mentioned something that really makes me think of something when you talk about excuses. I was raised by my grandmother, and I can remember her telling me one time, my brother and I, she looked at us and said: Boys, people that make excuses are weak.

It is time that we show strength, and we make them do their job.

Madam Speaker, I yield to the gentleman from Georgia (Mr. CLYDE), my good colleague and friend.

Mr. CLYDE. I thank the gentleman from Pennsylvania (Mr. KELLER), my good friend and colleague, for yielding.

Madam Speaker, veterans and their families have made many sacrifices for our great Nation. Through their service, these men and women have earned numerous benefits, and those benefits are validated by the member's individual service record.

The repository for those records is the National Personnel Records Center. The center is behind in its work. With the pandemic, the backlog to obtain military records jumped from 56,000 to over 500,000 requests. That is a tenfold increase.

That is 500,000 veterans and their families who are waiting on documentation that they need to apply for and receive benefits that they earned, including the GI Bill education benefits, VA loans, medical benefits, disability compensation, life insurance, and even burial benefits for their families.

When these issues were first reported last year, the National Personnel Records Center stated that the pandemic prevented their employees from being able to process record requests in a safe environment. As such, Congress appropriated additional funds to address the center's concerns and to help expedite the digitization of records.

However, the center did not grant its employees the proper technology to work from home during the pandemic until early 2021, nearly a year after the pandemic began. This choice by the center only compounded the worsening backlog.

Also, the Archivist of the United States, who oversees the NPRC's operations, noted in his latest correspondence to Congress that he expects the center to eliminate the backlog of veteran requests by the end of fiscal year 2022. That means this time next year, a whole year. This is simply unacceptable.

Each Member of this body has at least one veteran in their district impacted by this backlog, probably many, many veterans. It is time for all of us



to step up to the plate to demand results. Show us that these record requests are being processed in a timely manner.

I commend Representative KELLER for spearheading this tonight to fix this issue. Part of that is through the introduction of his bill, the RECORDS Act. I appreciate his efforts very much, and I am proud to join him in this fight. I thank him for the invitation to participate.

Mr. KELLER. Madam Speaker, I thank Representative CLYDE for his remarks and recognizing that there are veterans across our Nation in every district we have the privilege to represent.

The gentleman mentioned the records center not wanting to—worried about danger. Well, our veterans didn't worry about danger when they went to protect our freedom and our way of life.

I am glad to be joined by my great friend and colleague from Pennsylvania, Representative KELLY.

Madam Speaker, I yield to the gentleman from Pennsylvania (Mr. KELLY).

Mr. KELLY of Pennsylvania. Madam Speaker, Representative KELLER and I indeed are very good friends and in complete agreement on what it is we are trying to do tonight.

Madam Speaker, there are 54,511 veterans in Pennsylvania's 16th Congressional District. These are men and women that have served in all types of activities in the military.

Nearly 1 in 13 of my constituents are military veterans. Roughly 520,000 pending VA claims for disability, compensation, and benefits are out there right now. And 191,000 of those that are considered to be backlogged are older than 3 months old, 4 months old, and they can't even get the information that they need.

Thirty-six percent of these cases this summer were considered backlogged. Again, over 4 months, these people are waiting for their records to be pulled.

The National Personnel Records Center is operating at 45 percent of its pre-pandemic capacity—45 percent—while almost every other business and government entity is operating at full capacity.

This delay prevents veterans from getting the benefits they deserve for months or even years. A lack of digital records prevents staff from accessing those records while working remotely during the pandemic.

Representative KELLER's bill would require the National Personnel Records Center employees to return to the job at 100 percent of capacity and improve the efficiency and responsiveness of the operations at the center.

This is not just a request. This is honoring the service of those who have given all to defend this country.

They are not looking for anything special. They are not looking for anything out of the ordinary. They are not looking for anybody to go beyond what

they were hired to do. All they are asking for is for their records to be processed in the right time so they can receive their benefits.

How can this Nation turn its back, and how can this group refuse to do this in a timely fashion and prevent this from happening further?

All we are asking for is people to do their jobs. What an unusual concept for somebody to go to work every day and be asked to do their job, not doing it from home, but going on the job and actually doing the job for those who put their lives on the line for this Nation.

Incredible that it would take a bill from Congress for people to actually do the job they were hired to do and fulfill their responsibility to our incredible veterans.

I thank Representative KELLER for bringing this forward, and I would urge this body to take a look at what we are doing right now and somehow come to an agreement that there is not—this shouldn't be a request. This is a responsibility to those who have served us so well.

I thank Representative KELLER for including me tonight and all the rest of my colleagues.

Again, this is not just a request. This is a responsibility.

Mr. KELLER. Madam Speaker, I thank the gentleman for making a very valid point, that the rest of America is going back to work and doing what they need to do at full capacity, working at 100 percent. To have a government agency working at 45 percent, as the gentleman pointed out, for those who have done so much for us is unacceptable. I appreciate his help with this.

I also look forward to hearing what my great colleague and friend from Wisconsin has to say.

Madam Speaker, I yield to the gentleman from Wisconsin (Mr. GROTHMAN).

Mr. GROTHMAN. Madam Speaker, I would also like to speak on behalf of Congressman KELLER's bill.

One of the things we do as Congressmen back in our district is constituent work. Probably one of the areas which we are busiest in is the areas of helping our veterans. Whether it is getting burial benefits, veteran benefits, or lost military awards, we have to contact the National Personnel Records Center.

Unfortunately, as has been mentioned, for over a year now, the National Personnel Records Center has been operating at well under capacity. This is an insult to our veterans.

Their excuse for not operating is, of course, the COVID. My staff has toured the National Personnel Records Center, and it is a large warehouse, very spread out. Unlike where most Americans have had to work the last 2 years, you are not squeezed up in a cubicle next to somebody else.

Unfortunately—and this maybe is an indication of the overall caring of the Federal Government. Unfortunately,

they have not been open at a time when not only our veterans have given so much, but a time when so many taxpayers have been working around the clock.

Every night I go home, I go by a couple of cheese factories. I can drive by there at 1 in the morning. They are packed with people. They never stopped working.

Here we have a massive warehouse with lots of space between people, and we are told it is too dangerous to go to work. That is preposterous. It is an insult to our veterans. It is an insult to our taxpayers.

I urge this body to pass Congressman KELLER's bill as soon as possible.

Mr. KELLER. Madam Speaker, I thank the gentleman for his comments, so very well put, that we have people for which we work that are veterans that go to work every day, that maybe aren't veterans but taxpayers that go to work every day and expect our government to work. That is all we are asking for.

People every day in America go to work, and they produce goods, they provide services. The Americans that have served, our veterans, and those that are serving deserve a government that is responsive to the needs that they have because of what they have earned.

They are not asking for anything special. They are saying: Look, we have earned these benefits, and to gain access to them, we need you to do your job.

Who would have thought it would have taken an act of Congress to try and get them to do their work. It is time that we make sure that the National Personnel Records Center does its job for our veterans and to make sure that they have a plan that this never happens again.

We cannot let down our veterans because of some bureaucracy, because somebody doesn't want to make sure that it runs efficiently and effectively.

□ 2150

It needs to be done. It needs to be done now.

Madam Speaker, just let me say, we must first and always remember our veterans and Active Duty military personnel.

Also, I would like to thank my colleagues for their participation this evening. This is an important issue. It is widespread, and it transcends party lines.

These are veterans. They are Americans. They are not Republicans; they are not Democrats. They are Americans, and they are an outstanding group of Americans.

I notice I was just joined here by a colleague of mine. So before I close, I will recognize a gentleman I have known for quite some time, actually a member of the military. When I knew him, he was still a member of the military, so a veteran then, a good friend of mine, a great American from Pennsylvania.

Madam Speaker, I yield to the gentleman from Pennsylvania (Mr. PERRY).

Mr. PERRY. Madam Speaker, I thank my friend, the gentleman from Pennsylvania, for bringing up the subject and offering me the opportunity to stand in support of his legislation, the RECORDS Act, to let you know, what you have probably heard, that literally hundreds of thousands—500,000 to 600,000 veterans are awaiting their care based on the inability of the VA to get to their records.

They can't prove that they are due the care, that they have earned the care, without the records. The VA has this backlog, which takes them a year, maybe two, where they can't access their records to get the care that they have earned. So I commend the gentleman for his efforts with the RECORDS Act.

I have a similar bill, the WINGMAN Act, which allows congressional staffers, given the appropriate approvals, to go in and help the veteran do the same thing, get through the backlog.

Mr. KELLER has a response. He has a solution. I am working on a solution. Who is not working on a solution? The VA. It is not the people down in the trenches, down doing the hard work. As usual, it is the administration, the upper staff, that has failed in this endeavor.

If we can do anything in the United States of America—of all the billions

we spend, here and across the globe, anywhere, and all the different programs that we have—the least we can do is take care of those who have safeguarded our freedoms and have earned the care that they deserve to get. The only thing that stands between them and that care is accessing their records. They cannot right now because of this backlog.

The good gentleman from Pennsylvania (Mr. KELLER) has legislation that will fix that, and I urge my colleagues to support it. I urge everybody that is a veteran or a family member supportive of a veteran to write, to contact their Congressman, their Member of Congress, and urge them to support this legislation.

Let's see if we can fix the circumstances at the VA for these veterans.

Mr. KELLER. Madam Speaker, I thank my good friend, Mr. PERRY, who said it so very well. These people earned their benefits. Our veterans earned these benefits. They protected our freedom and way of life. They didn't question was it too dangerous to go do that job. They went and did it. They have earned benefits.

What we need to do is we need to make sure that the bureaucrats that are running this—as he said, it is not the people that get the work done every day, but it is the managers of the National Personnel Records Center that need to make sure they do their

job and put together a plan to address the issues, to get our veterans the necessary records, in a timely fashion, that they need to gain access to the benefits they have earned.

As I mentioned before, this is an issue that is not a Republican or Democrat issue. It is an American issue, and it is about helping Americans who have helped humanity from around the globe, stood up for freedom, stood on that wall and made sure we were safe. Now, it is our time to stand up for them and make sure they get the benefits they have earned.

We all urge the National Archives and Records Administration to immediately take all steps to address this problem and prevent it from ever happening again.

Madam Speaker, I yield back the balance of my time.

### ADJOURNMENT

The SPEAKER pro tempore. Pursuant to section 11(b) of House Resolution 188, the House stands adjourned until 10 a.m. tomorrow for morning-hour debate and noon for legislative business.

Thereupon (at 9 o'clock and 54 minutes p.m.), under its previous order, the House adjourned until tomorrow, Tuesday, October 26, 2021, at 10 a.m. for morning-hour debate.

### EXPENDITURE REPORTS CONCERNING OFFICIAL FOREIGN TRAVEL

Reports concerning the foreign currencies and U.S. dollars utilized for Official Foreign Travel during the third quarter of 2021, pursuant to Public Law 95-384, are as follows:

#### REPORT OF EXPENDITURES FOR OFFICIAL FOREIGN TRAVEL, DELEGATION TO GERMANY AND ITALY, EXPENDED BETWEEN AUG. 25 AND AUG. 31, 2021

Name of Member or employee	Date		Country	Per diem <sup>1</sup>		Transportation		Other purposes		Total	
	Arrival	Departure		Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>
Hon. David Price .....	8/25	8/28	Germany .....		801.53						801.53
Hon. Vern Buchanan .....	8/25	8/28	Germany .....		801.53						801.53
Hon. Gerry Connolly .....	8/25	8/28	Germany .....		801.53						801.53
Hon. Cheryl Johnson .....	8/25	8/28	Germany .....		801.53						801.53
Admiral Brian Monahan .....	8/25	8/28	Germany .....		801.53						801.53
Derek Luyten .....	8/25	8/28	Germany .....		801.53						801.53
Justin Wein .....	8/25	8/28	Germany .....		801.53						801.53
Sean Brady .....	8/25	8/28	Germany .....		801.53						801.53
Collin Davenport .....	8/25	8/28	Germany .....		801.53						801.53
Hon. David Price .....	8/28	8/31	Italy .....		1,512.00		17,398.35				18,910.35
Hon. Vern Buchanan .....	8/28	8/31	Italy .....		1,512.00		12,053.55				13,565.55
Hon. Gerry Connolly .....	8/28	8/31	Italy .....		1,512.00		13,832.95				15,344.95
Hon. Diana DeGette .....	8/28	8/31	Italy .....		1,512.00		5,451.05				6,966.05
Hon. Cheryl Johnson .....	8/28	8/31	Italy .....		1,512.00		2,482.55				3,994.55
Admiral Brian Monahan .....	8/28	8/31	Italy .....		1,512.00		2,502.85				4,014.85
Derek Luyten .....	8/28	8/31	Italy .....		1,512.00		2,455.85				3,967.85
Justin Wein .....	8/28	8/31	Italy .....		1,512.00		11,105.85				12,617.85
Sean Brady .....	8/28	8/31	Italy .....		1,512.00		2,455.85				3,967.85
Collin Davenport .....	8/28	8/31	Italy .....		1,512.00		2,296.35				3,808.35
Committee total .....					15,120.00		72,035.20				94,371.97

<sup>1</sup> Per diem constitutes lodging and meals.

<sup>2</sup> If foreign currency is used, enter U.S. dollar equivalent; if U.S. currency is used, enter amount expended.

HON. DAVID E. PRICE, Sept. 28, 2021.

#### REPORT OF EXPENDITURES FOR OFFICIAL FOREIGN TRAVEL, COMMITTEE ON HOUSE ADMINISTRATION, HOUSE OF REPRESENTATIVES, EXPENDED BETWEEN JULY 1 AND SEPT. 30, 2021

Name of Member or employee	Date		Country	Per diem <sup>1</sup>		Transportation		Other purposes		Total	
	Arrival	Departure		Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>

#### HOUSE COMMITTEES

Please Note: If there were no expenditures during the calendar quarter noted above, please check the box at right to so indicate and return. ☐

<sup>1</sup> Per diem constitutes lodging and meals.

<sup>2</sup> If foreign currency is used, enter U.S. dollar equivalent; if U.S. currency is used, enter amount expended.

HON. ZOE LOFGREN, Oct. 5, 2021.

REPORT OF EXPENDITURES FOR OFFICIAL FOREIGN TRAVEL, COMMITTEE ON THE JUDICIARY, HOUSE OF REPRESENTATIVES, EXPENDED BETWEEN JULY 1 AND SEPT. 30, 2021

Name of Member or employee	Date		Country	Per diem <sup>1</sup>		Transportation		Other purposes		Total	
	Arrival	Departure		Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>

HOUSE COMMITTEES

Please Note: If there were no expenditures during the calendar quarter noted above, please check the box at right to so indicate and return. ☒

<sup>1</sup> Per diem constitutes lodging and meals.

<sup>2</sup> If foreign currency is used, enter U.S. dollar equivalent; if U.S. currency is used, enter amount expended.

HON. JERROLD NADLER, Oct. 1, 2021.

REPORT OF EXPENDITURES FOR OFFICIAL FOREIGN TRAVEL, COMMITTEE ON NATURAL RESOURCES, HOUSE OF REPRESENTATIVES, EXPENDED BETWEEN JULY 1 AND SEPT. 30, 2021

Name of Member or employee	Date		Country	Per diem <sup>1</sup>		Transportation		Other purposes		Total	
	Arrival	Departure		Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>

HOUSE COMMITTEES

Please Note: If there were no expenditures during the calendar quarter noted above, please check the box at right to so indicate and return. ☒

<sup>1</sup> Per diem constitutes lodging and meals.

<sup>2</sup> If foreign currency is used, enter U.S. dollar equivalent; if U.S. currency is used, enter amount expended.

HON. RAÚL M. GRUALVA, Oct. 5, 2021.

REPORT OF EXPENDITURES FOR OFFICIAL FOREIGN TRAVEL, COMMITTEE ON SMALL BUSINESS, HOUSE OF REPRESENTATIVES, EXPENDED BETWEEN JULY 1 AND SEPT. 30, 2021

Name of Member or employee	Date		Country	Per diem <sup>1</sup>		Transportation		Other purposes		Total	
	Arrival	Departure		Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>

HOUSE COMMITTEES

Please Note: If there were no expenditures during the calendar quarter noted above, please check the box at right to so indicate and return. ☒

<sup>1</sup> Per diem constitutes lodging and meals.

<sup>2</sup> If foreign currency is used, enter U.S. dollar equivalent; if U.S. currency is used, enter amount expended.

HON. NYDIA M. VELÁZQUEZ, Oct. 14, 2021.

REPORT OF EXPENDITURES FOR OFFICIAL FOREIGN TRAVEL, SELECT COMMITTEE ON THE MODERNIZATION OF CONGRESS, HOUSE OF REPRESENTATIVES, EXPENDED BETWEEN JULY 1 AND SEPT. 30, 2021

Name of Member or employee	Date		Country	Per diem <sup>1</sup>		Transportation		Other purposes		Total	
	Arrival	Departure		Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>	Foreign currency	U.S. dollar equivalent or U.S. currency <sup>2</sup>

HOUSE COMMITTEES

Please Note: If there were no expenditures during the calendar quarter noted above, please check the box at right to so indicate and return. ☒

<sup>1</sup> Per diem constitutes lodging and meals.

<sup>2</sup> If foreign currency is used, enter U.S. dollar equivalent; if U.S. currency is used, enter amount expended.

HON. DEREK KILMER, Oct. 14, 2021.

BUDGETARY EFFECTS OF PAYGO LEGISLATION

Pursuant to the Statutory Pay-As-You-Go Act of 2010 (PAYGO), Mr. YARMUTH hereby submits, prior to the vote on passage, for printing in the CONGRESSIONAL RECORD, that H.R. 2265, the Financial Exploitation Prevention Act of 2021, as amended, would have no significant effect on the deficit, and therefore, the budgetary effects of such bill are estimated as zero.

Pursuant to the Statutory Pay-As-You-Go Act of 2010 (PAYGO), Mr. YARMUTH hereby submits, prior to the vote on passage, for printing in the CONGRESSIONAL RECORD, that H.R. 5142, to award posthumously a Congressional Gold Medal, in commemoration to the servicemembers who perished in Afghanistan on August 26, 2021, during the evacuation of citizens of the United States and Afghan allies in Hamid Karzai International Airport, and for other purposes, as amended, would have no significant effect on the def-

icit, and therefore, the budgetary effects of such bill are estimated as zero.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 2 of rule XIV, executive communications were taken from the Speaker's table and referred as follows:

EC-2511. A letter from the Secretary, Department of Defense, transmitting authorization of Colonel Brian S. Laidlaw, United States Air Force, to wear the insignia of the grade of brigadier general, pursuant to 10 U.S.C. 777(b)(3)(B); Public Law 104-106, Sec. 503(a)(1) (as added by Public Law 108-136, Sec. 509(a)(3)); (117 Stat. 1458); to the Committee on Armed Services.

EC-2512. A letter from the Secretary, Department of Defense, transmitting authorization of Major General Michael R. Penzel, United States Army, to wear the insignia of the grade of lieutenant general, pursuant to 10 U.S.C. 777a(b)(4); Public Law 111-383, Sec. 505(a)(1); (124 Stat. 4208); to the Committee on Armed Services.

EC-2513. A letter from the Secretary, Department of Defense, transmitting a letter on the approved retirement of Vice Admiral

Timothy G. Szymanski, United States Navy, and his advancement to the grade of vice admiral on the retired list, pursuant to 10 U.S.C. 1370(c)(1); Public Law 96-513, Sec. 112 (as amended by Public Law 104-106, Sec. 502(b)); (110 Stat. 293); to the Committee on Armed Services.

EC-2514. A letter from the Secretary, Department of Defense, transmitting authorization of Major General Antonio M. Fletcher, United States Army, to wear the insignia of the grade of lieutenant general, pursuant to 10 U.S.C. 777a(b)(4); Public Law 111-383, Sec. 505(a)(1); (124 Stat. 4208); to the Committee on Armed Services.

EC-2515. A letter from the Secretary, Department of the Treasury, transmitting a six-month periodic report on the national emergency with respect to Somalia that was declared in Executive Order 13536 of April 12, 2010, pursuant to 50 U.S.C. 1641(c); Public Law 94-412, Sec. 401(c); (90 Stat. 1257) and 50 U.S.C. 1703(c); Public Law 95-223, Sec. 204(c); (91 Stat. 1627); to the Committee on Foreign Affairs.

EC-2516. A letter from the Secretary, Department of the Treasury, transmitting a six-month periodic report on the national emergency with respect to Iran that was declared in Executive Order 12170 of November 14, 1979, pursuant to 50 U.S.C. 1641(c); Public

Law 94-412, Sec. 401(c); (90 Stat. 1257) and 50 U.S.C. 1703(c); Public Law 95-223, Sec 204(c); (91 Stat. 1627); to the Committee on Foreign Affairs.

## REPORTS OF COMMITTEES ON PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XIII, reports of committees were delivered to the Clerk for printing and reference to the proper calendar, as follows:

Mr. NADLER: Committee on the Judiciary. H.R. 4035. A bill to amend the Omnibus Crime Control and Safe Streets Act of 1968 to prioritize veterans court treatment programs that ensure equal access for racial and ethnic minorities and women, and for other purposes; with an amendment (Rept. 117-154). Referred to the Committee of the Whole House on the state of the Union.

## PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XII, public bills and resolutions of the following titles were introduced and severally referred, as follows:

By Mr. BENTZ:

H.R. 5705. A bill to make technical amendments to update statutory references to provisions reclassified to title 34, United States Code; to the Committee on the Judiciary.

By Mr. DEFAZIO (for himself, Mr. HUFFMAN, Mr. CARSON, Mr. PAYNE, Mr. LYNCH, Ms. TITUS, Mr. LARSEN of Washington, Mr. ESPAILLAT, Mr. SIRE, Ms. NORTON, Mr. SEAN PATRICK MALONEY of New York, Ms. JOHNSON of Texas, Mr. CARBAJAL, Mr. LOWENTHAL, and Ms. BROWNLEY):

H.R. 5706. A bill to protect transportation personnel and passengers from sexual assault and harassment, and for other purposes; to the Committee on Transportation and Infrastructure, and in addition to the Committees on the Judiciary, and the Budget, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. RUTHERFORD (for himself, Mr. POSEY, Mr. BILIRAKIS, Mr. SOTO, Mr. MAST, Mr. DIAZ-BALART, Ms. SALAZAR, Mr. WALTZ, Mr. GIMENEZ, Mrs. CAMMACK, Ms. LOIS FRANKEL of Florida, Mr. BUCHANAN, Mr. CRIST, Mrs. DEMINGS, and Mr. C. SCOTT FRANKLIN of Florida):

H.R. 5707. A bill to provide for a moratorium on oil and gas leasing and exploration on the outer Continental Shelf off the coast of Florida until 2032, and for other purposes; to the Committee on Natural Resources.

By Mr. BENTZ (for himself, Mr. WESTERMAN, and Mr. NEWHOUSE):

H.R. 5708. A bill to codify certain regulations relating to the Endangered Species Act of 1973; to the Committee on Energy and Commerce.

By Mr. CROW (for himself and Mr. WENSTRUP):

H.R. 5709. A bill to direct the Director of National Intelligence to produce a National Intelligence Estimate on the situation in Afghanistan, and for other purposes; to the Committee on Intelligence (Permanent Select).

By Ms. JACKSON LEE (for herself, Ms. ROSS, Mr. GREEN of Texas, Mr. CARSON, Mr. GRIJALVA, Ms. LOIS FRANKEL of Florida, Ms. MENG, Mrs. HAYES, Ms. BONAMICI, Mr. MCGOVERN, Ms. ROYBAL-ALLARD, Ms. DEAN, Mr. BOWMAN, Ms. JOHNSON of Texas, and Mr. MFUME):

H.R. 5710. A bill to amend title 18, United States Code, to enhance criminal penalties for health related stalking, and for other purposes; to the Committee on the Judiciary.

By Mr. DAVIDSON:

H.R. 5711. A bill to modify the Federal TRIO programs; to the Committee on Education and Labor.

By Mr. DAVIDSON:

H.R. 5712. A bill to require the head of each executive agency to relocate such agency outside of the Washington, D.C., metropolitan area, and for other purposes; to the Committee on Oversight and Reform.

By Mr. DEUTCH:

H.R. 5713. A bill to empower independent music creator owners to collectively negotiate with dominant online platforms regarding the terms on which their music may be distributed; to the Committee on the Judiciary.

By Mr. EMMER:

H.R. 5714. A bill to amend the Consumer Financial Protection Act of 2010 to provide for whistleblower incentives and protection, and for other purposes; to the Committee on Financial Services.

By Mr. GRIJALVA:

H.R. 5715. A bill to reauthorize the Morris K. Udall and Stewart L. Udall Trust Fund, and for other purposes; to the Committee on Education and Labor, and in addition to the Committee on Natural Resources, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. HARDER of California (for himself, Mr. COSTA, Mr. GARAMENDI, Mr. PANETTA, and Mr. MCNERNEY):

H.R. 5716. A bill to promote water supply reliability and improved water management for rural communities, the State of California, and the Nation, and for other purposes; to the Committee on Natural Resources.

By Mr. NORMAN:

H.R. 5717. A bill to address the surge in illegal border crossings along the southwest border by establishing new ports of entry for processing migrants in accordance with the Immigration and Nationality Act and section 362 of the Public Health Service Act; to the Committee on the Judiciary, and in addition to the Committees on Homeland Security, and Ways and Means, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Ms. OMAR (for herself, Ms. MCCOLLUM, Ms. CRAIG, Mr. PHILLIPS, Mr. EMMER, Mr. HAGEDORN, Mrs. FISCHBACH, and Mr. STAUBER):

H.R. 5718. A bill to award posthumously a Congressional Gold Medal to Prince Rogers Nelson, in recognition of his achievements and contributions to American culture; to the Committee on Financial Services, and in addition to the Committee on House Administration, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. PERRY (for himself and Mr. DUNCAN):

H.R. 5719. A bill to require the Secretary of Health and Human Services to publicly disclose information regarding adverse effects of COVID-19 vaccines; to the Committee on Energy and Commerce.

By Ms. ROSS (for herself, Mr. ISSA, Mr. JOHNSON of Georgia, Mr. NADLER, and Mr. ROY):

H.R. 5720. A bill to amend the Ethics in Government Act of 1978 to provide for a peri-

odic transaction reporting requirement for Federal judicial officers and the online publication of financial disclosure reports of Federal judicial officers, and for other purposes; to the Committee on the Judiciary.

By Mr. TAKANO (for himself and Mr. BOST):

H.R. 5721. A bill to amend title 38, United States Code, to improve research conducted within the Department of Veterans Affairs, and for other purposes; to the Committee on Veterans' Affairs.

By Mr. TRONE (for himself, Mr. CRENSHAW, Ms. MACE, Ms. DEAN, Mr. FITZPATRICK, Ms. BROWNLEY, Mr. JEFFRIES, Mrs. MILLER-MEEKS, Mr. BACON, Ms. SCANLON, and Mr. MEIJER):

H.R. 5722. A bill to give Federal courts additional discretion to determine whether pretrial detention is appropriate for defendants charged with nonviolent drug offenses in Federal criminal cases; to the Committee on the Judiciary.

By Mr. FALLON:

H. Con. Res. 56. Concurrent resolution condemning the Government of the People's Republic of China and the People's Liberation Army for continued military aggression against Taiwan, most notably the October 4th incursion of Taiwan's Air Defense Identification Zone; to the Committee on Foreign Affairs.

By Mr. DEUTCH (for himself, Mr. MCCAUL, Mr. MEEKS, Mr. WILSON of South Carolina, Ms. SCHAKOWSKY, Mr. CHABOT, Mr. SCHNEIDER, Mrs. WAGNER, Mr. CONNOLLY, and Mr. SMITH of New Jersey):

H. Res. 744. A resolution condemning the Government of Iran's state-sponsored persecution of its Baha'i minority and its continued violation of the Universal Declaration of Human Rights and the International Covenant on Civil and Political Rights; to the Committee on Foreign Affairs.

By Mr. WELCH (for himself and Mr. RODNEY DAVIS of Illinois):

H. Res. 745. A resolution expressing support for the designation of the week of October 24, 2021, to October 31, 2021, as "BatWeek"; to the Committee on Agriculture.

## CONSTITUTIONAL AUTHORITY STATEMENT

Pursuant to clause 7 of rule XII of the Rules of the House of Representatives, the following statements are submitted regarding the specific powers granted to Congress in the Constitution to enact the accompanying bill or joint resolution.

By Mr. BENTZ:

H.R. 5705.  
Congress has the power to enact this legislation pursuant to the following:

Article I, section 8, clause 18.

By Mr. DEFAZIO:

H.R. 5706.  
Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8, Clause 1, Clause 3, and Clause 18 of the Constitution.

By Mr. RUTHERFORD:

H.R. 5707.  
Congress has the power to enact this legislation pursuant to the following:

Article 1, Section 8 of the United States Constitution

By Mr. BENTZ:

H.R. 5708.  
Congress has the power to enact this legislation pursuant to the following:

Article 1, Section 8, Clause 18 of the Constitution.

By Mr. CROW:  
H.R. 5709.  
Congress has the power to enact this legislation pursuant to the following:  
Article 1, Section 8, U.S. Constitution.

By Ms. JACKSON LEE:  
H.R. 5710.  
Congress has the power to enact this legislation pursuant to the following:  
Congress has the power to enact this legislation pursuant to Amendment 4 and Amendment 14, Section 5 of the United States Constitution.

By Mr. DAVIDSON:  
H.R. 5711.  
Congress has the power to enact this legislation pursuant to the following:  
Article I, Section 8:  
The Congress shall have Power . . .  
Clause 18: To make all Laws which shall be necessary and proper for carrying into Execution the foregoing Powers, and all other Powers vested by this Constitution in the Government of the United States, or in any Department or Officer thereof.

By Mr. DAVIDSON:  
H.R. 5712.  
Congress has the power to enact this legislation pursuant to the following:  
Article I, Section 8:  
The Congress shall have Power . . .

Clause 17: To exercise exclusive Legislation in all Cases whatsoever, over such District (not exceeding ten Miles square) as may, by Cession of particular States, and the Acceptance of Congress, become the Seat of the Government of the United States, and to exercise like Authority over all Places purchased by the Consent of the Legislature of the State in which the Same shall be, for the Erection of Forts, Magazines, Arsenals, dock-yards, and other needful Buildings;  
And

Clause 18: To make all Laws which shall be necessary and proper for carrying into Execution the foregoing Powers, and all other Powers vested by this Constitution in the Government of the United States, or in any Department or Officer thereof.

By Mr. DEUTCH:  
H.R. 5713.  
Congress has the power to enact this legislation pursuant to the following:  
Article 1, Section 8, Clause 3 of the United States Constitution; Article 1, Section 8, Clause 8 of the United States Constitution; and Article 1, Section 8, Clause 18 of the United States Constitution.

By Mr. EMMER:  
H.R. 5714.  
Congress has the power to enact this legislation pursuant to the following:  
Necessary and Proper Clause (Art. 1, Sec. 8, Cl. 18)

By Mr. GRIJALVA:  
H.R. 5715.  
Congress has the power to enact this legislation pursuant to the following:  
U.S. Const. art. I, sections 1 and 8.

By Mr. HARDER of California:  
H.R. 5716.  
Congress has the power to enact this legislation pursuant to the following:  
Article I, Section 8, Clause 1 & Article I, Section 8, Clause 18 of the Constitution.

By Mr. NORMAN:  
H.R. 5717.  
Congress has the power to enact this legislation pursuant to the following:  
Article I, Section 8  
By Ms. OMAR:  
H.R. 5718.

Congress has the power to enact this legislation pursuant to the following:  
Article 1, Section 8  
By Mr. PERRY:  
H.R. 5719.  
Congress has the power to enact this legislation pursuant to the following:

Article I, Section 8  
By Ms. ROSS:  
H.R. 5720.  
Congress has the power to enact this legislation pursuant to the following:  
Article III, Section 1 vests the judicial power of the United States in the Supreme Court and any inferior courts Congress establishes.

Article I, Section 8, clause 18 allows Congress to make all laws "which shall be necessary and proper for carrying into execution" any "other" powers vested by the Constitution in the Government of the United States.

By Mr. TAKANO:  
H.R. 5721.  
Congress has the power to enact this legislation pursuant to the following:  
Article I, Section 8 of the United States Constitution, authorized by Congress' power to "provide for the common Defense and general Welfare of the United States."

By Mr. TRONE:  
H.R. 5722.  
Congress has the power to enact this legislation pursuant to the following:  
Article I, Section 8 of the Constitution of the United States.

#### ADDITIONAL SPONSORS

Under clause 7 of rule XII, sponsors were added to public bills and resolutions, as follows:

H.R. 95: Mr. PFLUGER.  
H.R. 151: Ms. PRESSLEY, Mr. RUPPERSBERGER, Mr. O'HALLERAN, Ms. CLARKE of New York, and Ms. SALAZAR.  
H.R. 255: Ms. BONAMICI.  
H.R. 263: Ms. ROSS and Mrs. DINGELL.  
H.R. 310: Mr. FLEISCHMANN.  
H.R. 333: Mr. YOUNG.  
H.R. 344: Ms. GARCIA of Texas.  
H.R. 521: Mr. KIM of New Jersey.  
H.R. 622: Mr. ALLRED.  
H.R. 623: Mr. PERLMUTTER and Mr. UPTON.  
H.R. 695: Mr. GIMENEZ.  
H.R. 708: Mr. LIEU.  
H.R. 911: Mr. CLEAVER.  
H.R. 962: Mr. MANN.  
H.R. 971: Ms. SCANLON.  
H.R. 1011: Mr. BOST.  
H.R. 1012: Ms. JACOBS of California and Mr. RESCHENTHALER.  
H.R. 1057: Mr. DOGGETT, Ms. SCHAKOWSKY, Mr. FULCHER, Mr. LEVIN of Michigan, Mr. MRVAN, Mr. CARTWRIGHT, and Mrs. SPARTZ.  
H.R. 1186: Mr. MULLIN.  
H.R. 1193: Mrs. FLETCHER.  
H.R. 1196: Mr. MFUME.  
H.R. 1259: Mr. PFLUGER, Mr. WEBSTER of Florida, Mr. BURCHETT, Mr. HAGEDORN, Mr. FERGUSON, Mr. MANN, Mr. GIBBS, Mr. JACKSON, Mr. FLEISCHMANN, Mr. C. SCOTT FRANKLIN of Florida, Mr. MCKINLEY, Mr. BALDERSON, Mr. LAMALFA, Mr. GIMENEZ, Mr. RUTHERFORD, Mr. JOHNSON of Louisiana, Ms. STEFANIK, and Mr. DAVIDSON.  
H.R. 1275: Mr. MEIJER.  
H.R. 1282: Mr. KRISHNAMOORTHY.  
H.R. 1384: Mr. HUDSON.  
H.R. 1474: Mr. PASCRELL, Mr. SCHIFF, Miss GONZÁLEZ-COLÓN, and Ms. KUSTER.  
H.R. 1574: Mr. AGUILAR.  
H.R. 1577: Mr. BEYER, Ms. ROSS, and Mr. MULLIN.  
H.R. 1670: Ms. BOURDEAUX.  
H.R. 1771: Mr. CRAWFORD.  
H.R. 1829: Mr. ROSENDALE and Mr. CHABOT.  
H.R. 1978: Mr. BUCHANAN.  
H.R. 2067: Ms. GARCIA of Texas.  
H.R. 2120: Ms. WILD.  
H.R. 2130: Ms. UNDERWOOD.  
H.R. 2174: Ms. TENNEY.  
H.R. 2192: Mr. SUOZZI and Mr. RUPPERSBERGER.

H.R. 2230: Mr. SWALWELL.  
H.R. 2248: Ms. MENG.  
H.R. 2249: Mr. STEUBE, Mr. YARMUTH, Mr. CRIST, Ms. CASTOR of Florida, Mr. MEEKS, and Ms. OMAR.  
H.R. 2265: Ms. WILLIAMS of Georgia.  
H.R. 2269: Mr. DESJARLAIS.  
H.R. 2303: Ms. TENNEY.  
H.R. 2489: Ms. MENG.  
H.R. 2503: Mr. AGUILAR.  
H.R. 2558: Mr. WALBERG and Mr. BILIRAKIS.  
H.R. 2759: Mrs. AXNE.  
H.R. 2805: Ms. MENG and Ms. CLARKE of New York.  
H.R. 2811: Mr. VARGAS, Mr. EVANS, Mr. RUPPERSBERGER, Mr. O'HALLERAN, Ms. CLARKE of New York, Ms. OMAR, and Mrs. BUSTOS.  
H.R. 2827: Ms. STEFANIK.  
H.R. 2840: Mr. DESAULNIER, Mr. RUPPERSBERGER, Ms. BARRAGÁN, Mr. EVANS, Ms. PRESSLEY, Ms. CLARKE of New York, Mrs. BEATTY, Mr. TONY GONZALES of Texas, Ms. SALAZAR, Ms. OMAR, and Mrs. BUSTOS.  
H.R. 2954: Mrs. AXNE, Mr. SEAN PATRICK MALONEY of New York, Mr. MFUME, Mr. OWENS, and Mr. ROGERS of Alabama.  
H.R. 2998: Mr. BOWMAN.  
H.R. 3093: Ms. SÁNCHEZ.  
H.R. 3113: Mr. CROW.  
H.R. 3155: Ms. SALAZAR.  
H.R. 3165: Ms. BASS, Mrs. CAROLYN B. MALONEY of New York, Ms. ROYBAL-ALLARD, and Ms. JACKSON LEE.  
H.R. 3172: Mr. VALADAO.  
H.R. 3207: Mrs. AXNE.  
H.R. 3225: Mr. CARTWRIGHT.  
H.R. 3265: Mr. LATURNER.  
H.R. 3297: Ms. STRICKLAND.  
H.R. 3320: Mr. QUIGLEY and Miss GONZÁLEZ-COLÓN.  
H.R. 3446: Ms. PRESSLEY.  
H.R. 3525: Mr. ESPAILLAT and Ms. CLARKE of New York.  
H.R. 3549: Ms. LEE of California.  
H.R. 3577: Mr. HUDSON, Mr. EMMER, Mrs. SPARTZ, and Mr. NORMAN.  
H.R. 3626: Mr. YOUNG.  
H.R. 3630: Mr. JOHNSON of Louisiana, Ms. NORTON, Mr. COSTA, Mr. JOYCE of Ohio, Mr. STANTON, and Mr. QUIGLEY.  
H.R. 3699: Ms. SCHAKOWSKY.  
H.R. 3749: Mr. MCGOVERN.  
H.R. 3780: Mr. YARMUTH.  
H.R. 3811: Mr. EMMER.  
H.R. 3848: Ms. SHERILL.  
H.R. 3855: Mr. AMODEI and Mr. SUOZZI.  
H.R. 3932: Mr. STEWART.  
H.R. 3982: Mr. BISHOP of Georgia, Mr. BUCHANAN, Mr. COLE, and Mr. GALLEGÓ.  
H.R. 4017: Ms. BROWNLEY.  
H.R. 4096: Mrs. MILLER-MEEKS and Mr. TIMMONS.  
H.R. 4108: Mr. SUOZZI, Ms. OCASIO-CORTEZ, and Mr. JEFFRIES.  
H.R. 4150: Ms. SCANLON.  
H.R. 4239: Ms. MCCOLLUM.  
H.R. 4290: Mr. BABIN.  
H.R. 4297: Mrs. BICE of Oklahoma.  
H.R. 4331: Mr. CRENSHAW.  
H.R. 4406: Mr. LARSON of Connecticut.  
H.R. 4429: Mr. CARTER of Texas and Mrs. LAWRENCE.  
H.R. 4565: Mr. VAN DREW.  
H.R. 4571: Mr. YOUNG.  
H.R. 4587: Mr. SUOZZI.  
H.R. 4598: Mr. PAYNE.  
H.R. 4612: Ms. STANSBURY, Mr. COHEN, and Mr. DESAULNIER.  
H.R. 4785: Mr. HILL.  
H.R. 4801: Mr. SOTO.  
H.R. 4816: Mr. CRENSHAW.  
H.R. 4833: Mrs. KIRKPATRICK and Ms. ROSS.  
H.R. 4853: Ms. SHERILL.  
H.R. 4878: Mr. MCKINLEY.  
H.R. 4942: Ms. ROSS.  
H.R. 4996: Mr. UPTON.  
H.R. 5008: Mr. HIMES.

H.R. 5119: Mr. COLE and Ms. DAVIDS of Kansas.

H.R. 5142: Mr. NUNES, Mr. WENSTRUP, and Mr. BAIRD.

H.R. 5256: Ms. NORTON.

H.R. 5261: Mr. VAN DREW, Mr. DEFazio, and Mr. POSEY.

H.R. 5344: Ms. WATERS.

H.R. 5360: Mr. PERRY and Mrs. CAMMACK.

H.R. 5402: Ms. PORTER.

H.R. 5411: Mr. KIND.

H.R. 5428: Mr. GRIJALVA, Mr. COHEN, Mr. MORELLE, Ms. BONAMICI, Ms. DEAN, and Mrs. DINGELL.

H.R. 5441: Mr. TORRES of New York, Mr. STEIL, and Mr. GOMEZ.

H.R. 5444: Mr. DESAULNIER.

H.R. 5445: Mr. STEWART.

H.R. 5450: Mr. PALMER.

H.R. 5471: Mr. ROSENDALE.

H.R. 5520: Mr. NADLER.

H.R. 5527: Mr. MULLIN.

H.R. 5546: Mr. RASKIN, Ms. UNDERWOOD, Mr. GOTTHEIMER, and Mr. CASE.

H.R. 5564: Ms. MENG.

H.R. 5577: Ms. BONAMICI, Mr. STANTON, Ms. LEGER FERNANDEZ, Mr. RASKIN, Mr. HOYER, Mr. SCOTT of Virginia, Ms. ROSS, Mr. TONKO, Mr. HUFFMAN, Mr. SAN NICOLAS, Mr. AGUILAR, Mr. KAHELE, and Ms. HOULAHAN.

H.R. 5586: Mr. FITZPATRICK, Mr. OBERNOLTE, and Mr. JOYCE of Pennsylvania.

H.R. 5602: Mr. POCAN.

H.R. 5605: Ms. CHU.

H.R. 5606: Ms. TITUS.

H.R. 5608: Mr. POCAN, Mr. COOPER, Mrs. FISCHBACH, Mr. ROUZER, and Mr. JOHNSON of South Dakota.

H.R. 5619: Mr. LATURNER, Mr. LAMALFA, and Mr. COLE.

H.R. 5639: Mr. ISSA.

H.R. 5645: Mrs. AXNE and Mr. RYAN.

H.R. 5665: Mr. CASTRO of Texas.

H.R. 5672: Mr. ROY.

H.R. 5699: Mr. RODNEY DAVIS of Illinois.

H.J. Res. 48: Mrs. KIRKPATRICK and Mr. LIEU.

H. Con. Res. 33: Mr. MEEKS, Mr. JACKSON, and Mr. BISHOP of North Carolina.

H. Con. Res. 54: Ms. WATERS and Mr. BROWN.

H. Con. Res. 55: Ms. STEVENS.

H. Res. 47: Mr. ALLRED.

H. Res. 50: Mrs. LURIA.

H. Res. 159: Mr. PETERS and Mr. RUTHERFORD.

H. Res. 332: Ms. STANSBURY.

H. Res. 338: Mr. TRONE.

H. Res. 550: Mr. SHERMAN and Mr. LEVIN of California.

H. Res. 569: Mr. KILDEE, Mr. MEUSER, and Mr. MEIJER.

H. Res. 583: Ms. ADAMS, Ms. WATERS, Mr. CRIST, Ms. TLAIB, Ms. CASTOR of Florida, Mr. NADLER, Ms. NORTON, and Mr. TONKO.

H. Res. 670: Mr. PAYNE.

H. Res. 735: Mrs. RODGERS of Washington and Mr. JACOBS of New York.